

<b>40</b>				<b>1</b>	<b>EUR</b>	
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**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED IN  
ACCORDANCE WITH THE BELGIAN COMPANIES AND ASSOCIATIONS  
CODE**

**IDENTIFICATION DETAILS (at the filing date)**

NAME: **KBC GROEP**

Legal form: **Public limited liability company**

Address: **Havenlaan**

N°. **2**

Postal code: **1080**

Town: **Brussel 8**

Country: **Belgium**

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

Website <sup>1</sup>:

Company registration number **0403.227.515**

DATE **13/01/2022** of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.

ANNUAL ACCOUNTS **IN EURO** <sup>2</sup>

approved by the general meeting of **5/05/2022**

regarding the period from **1/01/2021** to **31/12/2021**

Preceding period from **1/01/2020** to **31/12/2020**

The amounts for the preceding period are / ~~are not~~ <sup>3</sup> identical to the ones previously published.

Total number of pages filed: **54** Numbers of the sections of the standard model form not filed because they serve no useful purpose: 6.1, 6.2.1, 6.2.2, 6.2.5, 6.3.4, 6.5.2, 6.18.2, 7, 8, 9, 11, 12, 13, 14, 15

Signature  
(name and position)  
**THIJS Johan**  
Delegated director

Signature  
(name and position)  
**DEBACKERE Koenraad**  
President of the board of directors

<sup>1</sup> Optional mention.

<sup>2</sup> If necessary, change to currency in which the amounts are expressed.

<sup>3</sup> Strike out what does not apply.

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

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS**

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

**DEBACKERE Koenraad**

A.Stesselstraat 8, 3012 Wilsele, Belgium

Title : President of the board of directors

**VLERICK Philippe**

Ronsevaalstraat 2, 8510 Marke (Kortrijk), Belgium

Title : Vice president of the board of directors

**THIJS Johan**

Havenlaan 2, 1080 Brussel 8, Belgium

Title : Delegated director

**SCHEERLINCK Hendrik**

Havenlaan 2, 1080 Brussel 8, Belgium

Title : Delegated director

Mandate : - 6/05/2021

**VAN RIJSSEGHEM Christine**

Havenlaan 2, 1080 Brussel 8, Belgium

Title : Delegated director

**POPELIER Luc**

Havenlaan 2, 1080 Brussel 8, Belgium

Title : Delegated director

**KIRALY Julia**

Havenlaan 2, 1080 Brussel 8, Belgium

Title : Director

Mandate : - 1/12/2021

**BOSTOEN Alain**

Havenlaan 2, 1080 Brussel 8, Belgium

Title : Director

**CALLEWAERT Katelijn**

Havenlaan 2, 1080 Brussel 8, Belgium

Title : Director

## LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS (continued from previous page)

**CLINCK Erik**

Havenlaan 2, 1080 Brussel 8, Belgium

Title : Director

**DE BECKER Sonja**

Meerbeekstraat 20, 3071 Erps-Kwerps, Belgium

Title : Director

**DEPICKERE Franky**

Havenlaan 2, 1080 Brussel 8, Belgium

Title : Director

**DONCK Frank**

Havenlaan 2, 1080 Brussel 8, Belgium

Title : Director

**OKKERSE Liesbet**

Havenlaan 2, 1080 Brussel 8, Belgium

Title : Director

**PAPIRNIK Vladimira**

Havenlaan 2, 1080 Brussel 8, Belgium

Title : Director

**ROUSSIS Theodoros**

Havenlaan 2, 1080 Brussel 8, Belgium

Title : Director

**WITTEMANS Marc**

Beatrijslaan 91, 3110 Rotselaar, Belgium

Title : Director

**PwC Bedrijfsrevisoren BV 0429.501.944**

Culliganlaan 5, 1831 Diegem, Belgium

Title : Auditor, Membership number : B00009

## Represented by :

1. JEANQUART Roland  
Culliganlaan 5 , 1831 Diegem, Belgium  
, Membership number : A01313
2. MEULEMAN Tom  
Culliganlaan 5 , 1831 Diegem, Belgium  
, Membership number : A01894

**DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT**

The managing board declares that not a single audit or correction assignment has been given to a person not authorized to do so by law, pursuant to articles 34 and 37 of the law of 22 April 1999 concerning accounting and tax professions.

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

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

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

If the tasks mentioned under A or B are executed by certified accountants or certified bookkeepers - tax experts, the following information can be mentioned hereafter: surname, first names, profession and address of each certified accountant or certified bookkeeper-tax expert and their membership number at the Institute of Accounting professionals and Tax Experts, as well as the nature of their assignment.

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

\* Strike out what does not apply.

\*\* Optional mention.

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

	Notes	Codes	Period	Preceding period
<b>ASSETS</b>				
<b>FORMATION EXPENSES</b>	6.1	20		
<b>FIXED ASSETS</b>		21/28	30.262.514.228	27.208.492.159
<b>Intangible fixed assets</b>	6.2	21	296.616.640	252.479.859
<b>Tangible fixed assets</b>	6.3	22/27	83.684.926	105.231.675
Land and buildings		22	22.267.813	23.213.890
Plant, machinery and equipment		23	52.192.214	71.616.892
Furniture and vehicles		24	7.089.619	8.777.902
Leasing and other similar rights		25		
Other tangible fixed assets		26	646.634	583.758
Assets under construction and advance payments		27	1.488.646	1.039.233
<b>Financial fixed assets</b>	6.4 / 6.5.1	28	29.882.212.662	26.850.780.625
Affiliated Companies	6.15	280/1	29.881.074.469	26.849.642.431
Participating interests		280	16.012.568.692	15.900.570.129
Amounts receivable		281	13.868.505.777	10.949.072.302
Other companies linked by participating interests	6.15	282/3	914.657	914.658
Participating interests		282	914.657	914.658
Amounts receivable		283		
Other financial fixed assets		284/8	223.536	223.536
Shares		284	223.536	223.536
Amounts receivable and cash guarantees		285/8		

	Notes	Codes	Period	Preceding period
<b>CURRENT ASSETS</b>		29/58	<u>352.780.614</u>	<u>1.647.439.710</u>
<b>Amounts receivable after more than one year</b>		29	440.348	379.803
Trade debtors		290		
Other amounts receivable		291	440.348	379.803
<b>Stocks and contracts in progress</b>		3	154.475	194.411
Stocks		30/36	154.475	194.411
Raw materials and consumables		30/31		
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34	154.475	194.411
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
<b>Amounts receivable within one year</b>		40/41	58.114.512	199.482.770
Trade debtors		40	54.674.460	192.115.140
Other amounts receivable		41	3.440.052	7.367.630
<b>Current investments</b>	6.5.1 / 6.6	50/53		1.200.000.000
Own shares		50		
Other investments		51/53		1.200.000.000
<b>Cash at bank and in hand</b>		54/58	125.282.261	79.548.374
<b>Accruals and deferred income</b>	6.6	490/1	168.789.018	167.834.352
<b>TOTAL ASSETS</b>		20/58	30.615.294.842	28.855.931.869

	Notes	Codes	Period	Preceding period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>		10/15	<u>13.307.216.422</u>	<u>17.491.726.213</u>
<b>Contributions</b>	6.7.1	10/11	6.957.445.969	6.944.947.041
Capital		10	1.459.535.534	1.458.872.024
Issued capital		100	1.459.535.534	1.458.872.024
Uncalled capital <sup>4</sup>		101		
Beyond capital		11	5.497.910.435	5.486.075.017
Share premium account		1100/10	5.497.910.435	5.486.075.017
Other		1109/19		
<b>Revaluation surpluses</b>		12		
<b>Reserves</b>		13	1.286.536.224	1.286.469.873
Reserves not available		130/1	147.292.178	147.225.827
Legal reserve		130	145.953.553	145.887.202
Reserves not available statutorily		1311		
Purchase of own shares		1312		
Financial support		1313		
Other		1319	1.338.625	1.338.625
Untaxed reserves		132	190.493.634	190.493.634
Available reserves		133	948.750.412	948.750.412
<b>Accumulated profits (losses)</b>	(+)/(-)	14	5.063.234.229	9.260.309.299
<b>Capital subsidies</b>		15		
<b>Advance to shareholders on the distribution of net assets <sup>5</sup></b>		19		
<b>PROVISIONS AND DEFERRED TAXES</b>		16	<u>7.423.931</u>	<u>8.048.366</u>
<b>Provisions for liabilities and charges</b>		160/5	7.423.931	8.048.366
Pensions and similar obligations		160	6.688.934	7.841.243
Taxes		161		
Major repairs and maintenance		162		
Environmental obligations		163		
Other liabilities and charges	6.8	164/5	734.997	207.123
<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	Preceding period
<b>AMOUNTS PAYABLE</b>		17/49	17.300.654.489	11.356.157.290
<b>Amounts payable after more than one year</b>	6.9	17	11.118.867.429	10.198.470.446
Financial debts		170/4	11.118.867.429	10.198.470.446
Subordinated loans		170	3.681.443.146	3.679.808.896
Unsubordinated debentures		171	7.437.424.283	6.518.661.550
Leasing and other similar obligations		172		
Credit institutions		173		
Other loans		174		
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advance payments on contracts in progress		176		
Other amounts payable		178/9		
<b>Amounts payable within one year</b>	6.9	42/48	6.061.608.876	1.047.086.072
Current portion of amounts payable after more than one year falling due within one year		42	2.749.864.000	749.712.066
Financial debts		43		
Credit institutions		430/8		
Other loans		439		
Trade debts		44	37.315.410	13.492.153
Suppliers		440/4	37.315.410	13.492.153
Bills of exchange payable		441		
Advance payments on contracts in progress		46		
Taxes, remuneration and social security	6.9	45	65.060.936	64.868.418
Taxes		450/3	3.445.043	4.827.788
Remuneration and social security		454/9	61.615.893	60.040.630
Other amounts payable		47/48	3.209.368.530	219.013.435
<b>Accruals and deferred income</b>	6.9	492/3	120.178.184	110.600.772
<b>TOTAL LIABILITIES</b>		10/49	30.615.294.842	28.855.931.869



**PROFIT AND LOSS ACCOUNT**

	Notes	Codes	Period	Preceding period
<b>Operating income</b>		70/76A	1.019.358.615	1.163.004.837
Turnover	6.10	70	925.704.989	913.358.042
Stocks of finished goods and work and contracts in progress: increase (decrease)	(+)/(-)	71		
Produced fixed assets		72	70.247.333	78.529.902
Other operating income	6.10	74	23.406.268	18.702.605
Non-recurring operating income	6.12	76A	25	152.414.288
<b>Operating charges</b>		60/66A	1.019.016.628	1.174.232.000
Goods for resale, raw materials and consumables		60	14.965	237.205
Purchases		600/8		
Stocks: decrease (increase)	(+)/(-)	609	14.965	237.205
Services and other goods		61	560.082.706	533.699.761
Remuneration, social security and pensions	(+)/(-) 6.10	62	369.657.825	361.429.721
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630	87.574.286	119.730.021
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-) 6.10	631/4	24.970	
Provisions for liabilities and charges: appropriations (uses and write-backs)	(+)/(-) 6.10	635/8	-624.436	-1.933.779
Other operating charges	6.10	640/8	2.286.305	1.537.022
Operating charges reported as assets under restructuring costs	(-)	649		
Non-recurring operating charges	6.12	66A	7	159.532.049
<b>Operating profit (loss)</b>	(+)/(-)	9901	341.987	-11.227.163

	Notes	Codes	Period	Preceding period
<b>Financial income</b>		75/76B	407.349.648	1.466.400.885
Recurring financial income		75	407.349.405	1.466.400.885
Income from financial fixed assets		750	235.720.433	1.301.299.599
Income from current assets		751	5.064.312	4.699.150
Other financial income	6.11	752/9	166.564.660	160.402.136
Non-recurring financial income	6.12	76B	243	
<b>Financial charges</b>	6.11	65/66B	168.044.351	162.666.267
Recurring financial charges		65	168.043.974	162.666.267
Debt charges		650	165.014.994	159.518.773
Amounts written down on current assets other than stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)	651		
Other financial charges		652/9	3.028.980	3.147.494
Non-recurring financial charges	6.12	66B	377	
<b>Profit (Loss) for the period before taxes</b>	(+)/(-)	9903	239.647.284	1.292.507.455
<b>Transfer from deferred taxes</b>		780	63.530	63.484
<b>Transfer to deferred taxes</b>		680		
<b>Income taxes on the result</b>	(+)/(-)	6.13 67/77	5.202.560	30.048.509
Taxes		670/3	5.202.560	30.048.509
Adjustment of income taxes and write-back of tax provisions		77		
<b>Profit (Loss) of the period</b>	(+)/(-)	9904	234.508.254	1.262.522.430
<b>Transfer from untaxed reserves</b>		789		
<b>Transfer to untaxed reserves</b>		689		
<b>Profit (Loss) of the period available for appropriation(+)/(-)</b>		9905	234.508.254	1.262.522.430

**APPROPRIATION ACCOUNT**

		Codes	Period	Preceding period
<b>Profit (Loss) to be appropriated</b>	(+)/(-)	9906	9.494.817.553	9.454.088.988
Profit (Loss) of the period available for appropriation	(+)/(-)	(9905)	234.508.254	1.262.522.430
Profit (Loss) of the preceding period brought forward	(+)/(-)	14P	9.260.309.299	8.191.566.558
<b>Transfers from equity</b>		791/2		
from contributions		791		
from reserves		792		
<b>Appropriations to equity</b>		691/2	66.351	105.270
to contributions		691		
to legal reserve		6920	66.351	105.270
to other reserves		6921		
<b>Profit (loss) to be carried forward</b>	(+)/(-)	(14)	5.063.234.229	9.260.309.299
<b>Shareholders' contribution in respect of losses</b>		794		
<b>Profit to be distributed</b>		694/7	4.431.516.973	193.674.419
Compensation for contributions		694	4.418.398.973	183.345.606
Directors or managers		695		
Employees		696	13.118.000	10.328.813
Other beneficiaries		697		

	Codes	Period	Preceding period
<b>CONCESSIONS, PATENTS LICENSES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b>	8052P	xxxxxxxxxxxxxxx	928.377.498
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8022	93.949.094	
Sales and disposals	8032	7.955.724	
Transfers from one heading to another (+)/(-)	8042		
<b>Acquisition value at the end of the period</b>	8052	1.014.370.868	
<b>Amortisations and amounts written down at the end of the period</b>	8122P	xxxxxxxxxxxxxxx	675.897.639
<b>Movements during the period</b>			
Recorded	8072	49.835.279	
Written back	8082		
Acquisitions from third parties	8092		
Cancelled owing to sales and disposals	8102	7.978.690	
Transfers from one heading to another (+)/(-)	8112		
<b>Amortisations and amounts written down at the end of the period</b>	8122	717.754.228	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	211	<u>296.616.640</u>	

	Codes	Period	Preceding period
<b>GOODWILL</b>			
<b>Acquisition value at the end of the period</b>	8053P	xxxxxxxxxxxxxxxx	101.260
<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	101.260	
<b>Amortisations and amounts written down at the end of the period</b>	8123P	xxxxxxxxxxxxxxxx	101.260
<b>Movements during the period</b>			
Recorded	8073		
Written back	8083		
Acquisitions from third parties	8093		
Cancelled owing to sales and disposals	8103		
Transferred from one heading to another	(+)/(-) 8113		
<b>Amortisations and amounts written down at the end of the period</b>	8123	101.260	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	212	<hr/>	

**STATEMENT OF TANGIBLE FIXED ASSETS**

	Codes	Period	Preceding period
<b>LAND AND BUILDINGS</b>			
<b>Acquisition value at the end of the period</b>	8191P	xxxxxxxxxxxxxxx	37.906.401
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8161	160.484	
Sales and disposals	8171		
Transfers from one heading to another (+)/(-)	8181		
<b>Acquisition value at the end of the period</b>	8191	38.066.885	
<b>Revaluation surpluses at the end of the period</b>	8251P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8211		
Acquisitions from third parties	8221		
Cancelled	8231		
Transferred from one heading to another (+)/(-)	8241		
<b>Revaluation surpluses at the end of the period</b>	8251		
<b>Amortisations and amounts written down at the end of the period</b>	8321P	xxxxxxxxxxxxxxx	14.692.511
<b>Movements during the period</b>			
Recorded	8271	1.106.561	
Written back	8281		
Acquisitions from third parties	8291		
Cancelled owing to sales and disposals	8301		
Transferred from one heading to another (+)/(-)	8311		
<b>Amortisations and amounts written down at the end of the period</b>	8321	15.799.072	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(22)	22.267.813	

	Codes	Period	Preceding period
<b>PLANT, MACHINERY AND EQUIPMENT</b>			
<b>Acquisition value at the end of the period</b>	8192P	xxxxxxxxxxxxxxxx	390.315.528
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8162	15.476.757	
Sales and disposals	8172	111.102.428	
Transfers from one heading to another (+)/(-)	8182		
<b>Acquisition value at the end of the period</b>	8192	294.689.857	
<b>Revaluation surpluses at the end of the period</b>	8252P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transferred from one heading to another (+)/(-)	8242		
<b>Revaluation surpluses at the end of the period</b>	8252		
<b>Amortisations and amounts written down at the end of the period</b>	8322P	xxxxxxxxxxxxxxxx	318.698.636
<b>Movements during the period</b>			
Recorded	8272	34.537.859	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302	110.738.852	
Transferred from one heading to another (+)/(-)	8312		
<b>Amortisations and amounts written down at the end of the period</b>	8322	242.497.643	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(23)	<u>52.192.214</u>	

	Codes	Period	Preceding period
<b>FURNITURE AND VEHICLES</b>			
<b>Acquisition value at the end of the period</b>	8193P	xxxxxxxxxxxxxxxx	31.189.383
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8163	532.432	
Sales and disposals	8173	1.245.919	
Transfers from one heading to another (+)/(-)	8183		
<b>Acquisition value at the end of the period</b>	8193	30.475.896	
<b>Revaluation surpluses at the end of the period</b>	8253P	xxxxxxxxxxxxxxxx	
<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>Amortisations and amounts written down at the end of the period</b>	8323P	xxxxxxxxxxxxxxxx	22.411.482
<b>Movements during the period</b>			
Recorded	8273	1.951.788	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303	976.993	
Transfers from one heading to another (+)/(-)	8313		
<b>Amortisations and amounts written down at the end of the period</b>	8323	23.386.277	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(24)	<u>7.089.619</u>	



	Codes	Period	Preceding period
<b>OTHER TANGIBLE FIXED ASSETS</b>			
<b>Acquisition value at the end of the period</b>	8195P	xxxxxxxxxxxxxxxx	1.432.113
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8165	205.674	
Sales and disposals	8175	215.688	
Transfers from one heading to another (+)/(-)	8185		
<b>Acquisition value at the end of the period</b>	8195	1.422.099	
<b>Revaluation surpluses at the end of the period</b>	8255P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8215		
Acquisitions from third parties	8225		
Cancelled	8235		
Transferred from one heading to another (+)/(-)	8245		
<b>Revaluation surpluses at the end of the period</b>	8255		
<b>Amortisations and amounts written down at the end of the period</b>	8325P	xxxxxxxxxxxxxxxx	848.355
<b>Movements during the period</b>			
Recorded	8275	142.798	
Written back	8285		
Acquisitions from third parties	8295		
Cancelled owing to sales and disposals	8305	215.688	
Transferred from one heading to another (+)/(-)	8315		
<b>Amortisations and amounts written down at the end of the period</b>	8325	775.465	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(26)	<u>646.634</u>	

	Codes	Period	Preceding period
<b>ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS</b>			
<b>Acquisition value at the end of the period</b>	8196P	xxxxxxxxxxxxxxxx	10.660.644
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets	8166	449.412	
Sales and disposals	8176		
Transfers from one heading to another (+)/(-)	8186		
<b>Acquisition value at the end of the period</b>	8196	11.110.056	
<b>Revaluation surpluses at the end of the period</b>	8256P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8216		
Acquisitions from third parties	8226		
Cancelled	8236		
Transferred from one heading to another (+)/(-)	8246		
<b>Revaluation surpluses at the end of the period</b>	8256		
<b>Amortisations and amounts written down at the end of the period</b>	8326P	xxxxxxxxxxxxxxxx	9.621.410
<b>Movements during the period</b>			
Recorded	8276		
Written back	8286		
Acquisitions from third parties	8296		
Cancelled owing to sales and disposals	8306		
Transferred from one heading to another (+)/(-)	8316		
<b>Amortisations and amounts written down at the end of the period</b>	8326	9.621.410	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(27)	<u>1.488.646</u>	

**STATEMENT OF FINANCIAL FIXED ASSETS**

	Codes	Period	Preceding period
<b>AFFILIATED COMPANIES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b>	8391P	xxxxxxxxxxxxxxx	15.894.042.294
<b>Movements during the period</b>			
Acquisitions	8361	112.000.000	
Sales and disposals	8371	1.437	
Transfers from one heading to another (+)/(-)	8381		
<b>Acquisition value at the end of the period</b>	8391	16.006.040.857	
<b>Revaluation surpluses at the end of the period</b>	8451P	xxxxxxxxxxxxxxx	6.527.835
<b>Movements during the period</b>			
Recorded	8411		
Acquisitions from third parties	8421		
Cancelled	8431		
Transferred from one heading to another (+)/(-)	8441		
<b>Revaluation surpluses at the end of the period</b>	8451	6.527.835	
<b>Amounts written down at the end of the period</b>	8521P	xxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8471		
Written back	8481		
Acquisitions from third parties	8491		
Cancelled owing to sales and disposals	8501		
Transferred 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	xxxxxxxxxxxxxxx	
<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)	<u>16.012.568.692</u>	
<b>AFFILIATED COMPANIES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	281P	<u>xxxxxxxxxxxxxxx</u>	<u>10.949.072.302</u>
<b>Movements during the period</b>			
Appropriations	8581	3.663.705.778	
Repayments	8591	746.866.288	
Amounts written down	8601		
Amounts written back	8611		
Exchange differences (+)/(-)	8621	2.593.985	
Other movements (+)/(-)	8631		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(281)	<u>13.868.505.777</u>	
<b>ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD</b>	8651	<u>                    </u>	

	Codes	Period	Preceding period
<b>COMPANIES LINKED BY PARTICIPATING INTERESTS - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b>	8392P	xxxxxxxxxxxxxxxx	914.658
<b>Movements during the period</b>			
Acquisitions	8362		
Sales and disposals	8372		
Transfers from one heading to another	(+)/(-) 8382		
<b>Acquisition value at the end of the period</b>	8392	914.658	
<b>Revaluation surpluses at the end of the period</b>	8452P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8412		
Acquisitions from third parties	8422		
Cancelled	8432		
Transferred from one heading to another	(+)/(-) 8442		
<b>Revaluation surpluses at the end of the period</b>	8452		
<b>Amounts written down at the end of the period</b>	8522P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8472		
Written back	8482		
Acquisitions from third parties	8492		
Cancelled owing to sales and disposals	8502		
Transferred from one heading to another	(+)/(-) 8512		
<b>Amounts written down at the end of the period</b>	8522		
<b>Uncalled amounts at the end of the period</b>	8552P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>	(+)/(-) 8542		
<b>Uncalled amounts at the end of the period</b>	8552		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(282)	<u>914.658</u>	
<b>COMPANIES LINKED BY PARTICIPATING INTERESTS - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	283P	<u>xxxxxxxxxxxxxxxx</u>	
<b>Movements during the period</b>			
Appropriations	8582		
Repayments	8592		
Amounts written down	8602		
Amounts written back	8612		
Exchange differences	(+)/(-) 8622		
Other movements	(+)/(-) 8632		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(283)	<u>                    </u>	
<b>ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD</b>	8652	<u>                    </u>	

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

**PARTICIPATING INTERESTS INFORMATION****PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

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

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
<b>KBC BANK</b> Public limited liability company Havenlaan 2 1080 Brussel 8 Belgium 0462.920.226	Ordinary shares	995.371.469	100,00	0,00	31/12/2020	EUR	15.801.579.000	654.580.000
<b>KBC VERZEKERINGEN</b> Public limited liability company Professor Roger Van Overstraetenplein 2 3000 Leuven Belgium 0403.552.563	Ordinary shares	1.002.017	95,35	4,65	31/12/2020	EUR	1.724.213.650	357.891.773
<b>ARDA-IMMO</b> Public limited liability company Interleuvenlaan 16 3001 Heverlee Belgium 0474.415.914	Ordinary shares	61.713	19,06	0,00	31/12/2020	EUR	4.035.683	397.113
<b>24+</b> Public limited liability company Roderveldlaan 4 2600 Berchem (Antwerpen) Belgium 0895.810.836	Ordinary shares	3.075	50,00	50,00	31/12/2020	EUR	2.498.384	416.352
<b>Experience@Work</b> Cooperative company Minderbroedersgang 12 2800 Mechelen Belgium 0627.819.632	Ordinary shares	33	33,33	0,00	31/12/2020	EUR	145.836	-51.295
<b>KBC Global Services NV</b> Public limited liability company Havenlaan 2 1080 Brussel 8 Belgium 0772.332.707	Ordinary shares	100.000	100,00	0,00		EUR	0	0

**PARTICIPATING INTERESTS INFORMATION****PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
<b>Discai NV</b> Public limited liability company Havenlaan 2 1080 Brussel 8 Belgium 0773.435.537	Ordinary shares	12.000	100,00	0,00		EUR	0	0

**CURRENT INVESTMENTS AND ACCRUALS AND DEFERRED INCOME****CURRENT INVESTMENTS - OTHER INVESTMENTS****Shares and 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

**Term accounts with credit institutions**

With a remaining term or notice

up to one month

between one month and one year

over one year

**Other investments not mentioned above**

Codes	Period	Preceding period
51		
8681		
8682		
8683		
52		1.200.000.000
8684		1.200.000.000
53		
8686		
8687		
8688		
8689		

**ACCRUALS AND DEFERRED INCOME****Allocation of account 490/1 of assets if the amount is significant**

Deferred charges

Accrued income

Suspence account

Period
96.968.113
68.997.425
2.823.479



**STATEMENT OF CAPITAL AND SHAREHOLDERS' STURCTURE**

**STATEMENT OF CAPITAL**

**Capital**

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

Codes	Period	Preceding period
100P	XXXXXXXXXXXXXXXX	1.458.872.024
(100)	1.459.535.534	

Modifications during the period

Capital increase staff

Composition of the capital  
 Share types

No-par shares

Registered shares

Shares dematerialized

Codes	Period	Number of shares
	663.510	
	1.459.535.533	416.883.592
8702	XXXXXXXXXXXXXXXX	151.986.284
8703	XXXXXXXXXXXXXXXX	264.897.308

**Unpaid capital**

Uncalled capital  
 Called up capital, unpaid  
 Shareholders that still need to pay up in full

Codes	Uncalled amount	Called up amount, unpaid
(101)		XXXXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXXXX	

**Own shares**

Held by the company itself  
 Amount of capital held  
 Number of shares  
 Held by a subsidiary  
 Amount of capital held  
 Number of shares

**Commitments to issuing 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

**Authorised capital not issued**

Codes	Period
8721	
8722	
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	696.539.052

**Shares issued, non-representing capital**

Distribution

Number of shares

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

Codes	Period
8761	
8762	
8771	
8781	

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

Period

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

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

Public

NAME of the persons who own the registered rights of the company, stating the ADRES (of the register 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	
KBC Ancora NV Muntstraat 1, 3000 Leuven 484965539	Ordinary	77.515.380		18,59
MRBB CVBA Diestsevest 32 / bb, 3000 Leuven 403552959	Ordinary	47.889.864		11,49
CERA CV Muntstraat 1, 3000 Leuven 403581960	Ordinary	11.127.166		2,67
other permanent shareholders p.a. Philippe Vlerick, Ronsevaalstraat 2, 8510 Belleghem, België	Ordinary	32.020.498		7,68
The Capital Group Companies Inc. 333 South Hope Street, 55th Fl, Los Angeles, CA 90071, Verenigde Staten	Ordinary	21.089.856		5,06
Blackrock Inc. 55 East 52nd Street, New York, NY 10055, Verenigde Staten	Ordinary	16.474.105		3,95
FMR LLC 1209 Orange Street, Wilmington, New Castle County, Delaware 19801, Verenigde Staten	Ordinary	12.531.617		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**

**ALLOCATION OF ACCOUNT 164/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT**

Provision for disability benefits  
Provision for other liabilities and charges

Period
134.997
600.000

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

	Codes	Period
<b>BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL TERM OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL MATURITY</b>		
<b>Current portion of amounts payable after more than one year falling due within one year</b>		
Financial debts	8801	2.749.864.000
Subordinated loans	8811	749.870.165
Unsubordinated debentures	8821	1.999.993.835
Leasing and other similar obligations	8831	
Credit institutions	8841	
Other loans	8851	
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advance payments on contracts in progress	8891	
Other amounts payable	8901	
<b>Total current portion of amounts payable after more than one year falling due within one year</b>	(42)	2.749.864.000
<b>Amounts payable with a remaining term of more than one year, yet less than 5 years</b>		
Financial debts	8802	5.459.901.916
Subordinated loans	8812	1.509.938.840
Unsubordinated debentures	8822	3.949.963.076
Leasing and other similar obligations	8832	
Credit institutions	8842	
Other loans	8852	
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advance payments on contracts in progress	8892	
Other amounts payable	8902	
<b>Total amounts payable with a remaining term of more than one year, yet less than 5 years</b>	8912	5.459.901.916
<b>Amounts payable with a remaining term of more than 5 years</b>		
Financial debts	8803	5.658.965.513
Subordinated loans	8813	2.171.504.307
Unsubordinated debentures	8823	3.487.461.206
Leasing and other similar obligations	8833	
Credit institutions	8843	
Other loans	8853	
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable	8883	
Advance payments on contracts in progress	8893	
Other amounts payable	8903	
<b>Amounts payable with a remaining term of more than 5 years</b>	8913	5.658.965.513

**AMOUNTS PAYABLE GUARANTEED** *(included in accounts 17 and 42/48 of liabilities)*

**Amounts payable guaranteed by the Belgian government agencies**

	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 on contracts in progress	9011	
Remuneration and social security	9021	
Other amounts payable	9051	
<b>Total of the amounts payable guaranteed by the Belgian government agencies</b>	9061	

**Amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets**

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

**TAXES, REMUNERATION AND SOCIAL SECURITY**

**Taxes** *(headings 450/3 and 178/9 of liabilities)*

Outstanding tax debts	9072	
Accruing taxes payable	9073	2.330.443
Estimated taxes payable	450	1.114.600

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

Amounts due to the National Social Security Office	9076	
Other amounts payable in respect of remuneration and social security	9077	61.615.893

**ACCRUALS AND DEFERRED INCOME**

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

Accrued charges  
Deferred income

Period
104.194.002
15.984.182

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

Allocation by categories of activity

Services

925.704.989

913.358.042

Allocation by geographical market

Belgian customers

862.060.448

858.929.225

Customers E.U.

63.644.541

54.428.817

**Other operating income**

Operating subsidies and compensatory amounts received from public authorities

740

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

Total number at the closing date

9086

5.083

4.757

Average number of employees calculated in full-time equivalents

9087

4.682,8

4.327,3

Number of actual hours worked

9088

7.113.415

6.544.895

**Personnel costs**

Remuneration and direct social benefits

620

266.276.611

261.978.237

Employers' contribution for social security

621

71.680.637

68.983.643

Employers' premiums for extra statutory insurance

622

18.934.640

18.717.239

Other personnel costs

623

12.765.937

11.750.602

Retirement and survivors' pensions

624



		Codes	Period	Preceding period
<b>Provisions for pensions and similar obligations</b>				
Appropriations (uses and write-backs)	(+)/(-)	635	-1.152.309	-1.900.430
<b>Depreciations</b>				
On stock and contracts in progress				
Recorded		9110	24.970	
Written back		9111		
On trade debtors				
Recorded		9112		
Written back		9113		
<b>Provisions for liabilities and charges</b>				
Appropriations		9115	2.759.211	1.833.973
Uses and write-backs		9116	3.383.647	3.767.752
<b>Other operating charges</b>				
Taxes related to operation		640	1.394.183	927.431
Other		641/8	892.122	609.591
<b>Hired temporary staff and personnel placed at the company's disposal</b>				
Total number at the closing date		9096	3	2
Average number calculated in full-time equivalents		9097	2,7	1,8
Number of actual hours worked		9098	5.316	3.623
Costs to the company		617	244.719	137.749

**FINANCIAL RESULTS****RECURRING FINANCIAL INCOME****Other financial income**

Subsidies paid by public authorities, added to the profit and loss account

Capital subsidies

9125

Interest subsidies

9126

Allocation of other financial income

Exchange differences realized

754

1.427.378

Other

Additional Tier 1 Capital

69.188.120

69.312.065

Tier 2 Capital

28.551.026

26.811.776

Holdco

60.147.914

56.575.711

Subordinated Loan KBC Verzekeringen

7.242.764

7.698.903

Other financial income

7.458

3.681

**RECURRING FINANCIAL CHARGES****Depreciation of loan issue expenses**

6501

**Capitalised interests**

6502

**Depreciations on current assets**

Recorded

6510

Written back

6511

**Other financial charges**

Amount of the discount borne by the company, as a result of negotiating amounts receivable

653

**Provisions of a financial nature**

Appropriations

6560

Uses and write-backs

6561

**Allocation of other financial costs**

Exchange differences realized

654

Results from the conversion of foreign currencies

655

Other

Other financial charges

3.028.980

1.763.620

Conversion Differences + intracompany difference

1.383.873

**INCOME AND CHARGES OF EXCEPTIONAL SIZE OR FREQUENCY**

	Codes	Period	Preceding period
<b>NON-RECURRING INCOME</b>	76	268	152.414.288
<b>Non-recurring operating income</b>	(76A)	25	152.414.288
Write-back of depreciation and of amounts written off intangible and tangible fixed assets	760		1.731.036
Write-back of provisions for extraordinary operating liabilities and charges	7620		
Capital profits on disposal of intangible and tangible fixed assets	7630		313
Other non-recurring operating income	764/8	25	150.682.939
<b>Non-recurring financial income</b>	(76B)	243	
Write-back of amounts written down financial fixed assets	761		
Write-back of provisions for extraordinary financial liabilities and charges	7621		
Capital profits on disposal of financial fixed assets	7631		
Other non-recurring financial income	769	243	
<b>NON-RECURRING CHARGES</b>	66	384	159.532.049
<b>Non-recurring operating charges</b>	(66A)	7	159.532.049
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	660		159.531.726
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	7	323
Non-recurring operating charges carried to assets as restructuring costs (-)	6690		
<b>Non-recurring financial charges</b>	(66B)	377	
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	377	
Other non-recurring financial charges	668		
Non-recurring financial charges carried to assets as restructuring costs (-)	6691		

**TAXES****INCOME TAXES****Income taxes on the result of the period**

Income taxes paid and withholding taxes due or paid  
 Excess of income tax prepayments and withholding taxes paid recorded under assets  
 Estimated additional taxes

**Income taxes on the result of prior periods**

Additional income taxes due or paid  
 Additional income taxes estimated or provided for

**Major reasons for the differences between pre-tax profit, as it results from the annual accounts, and estimated taxable profit**

- changes in tax reserves and provisions
- application of the participation exemption regime for dividend received
- disallowed expenses

Codes	Period
9134	4.112.127
9135	3.723.885
9136	
9137	388.242
9138	1.090.433
9139	1.090.433
9140	
	-46.398.674
	-183.001.209
	9.770.561

Period

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

Deferred taxes representing assets  
 Accumulated tax losses deductible from future taxable profits  
 Other deferred taxes representing assets  
 taxable reserves and provisions  
 definitively taxed income(DBI) transferred  
 investment deduction transferred  
 Deferred taxes representing liabilities  
 Allocation of deferred taxes representing liabilities

Codes	Period
9141	170.595.378
9142	
	111.858.578
	52.719.224
	6.017.576
9144	

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

To the company (deductible)  
 By the company

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

Payroll withholding taxes  
 Withholding taxes on investment income

Codes	Period	Preceding period
9145	37.915.261	41.685.518
9146	46.676.125	48.055.955
9147	71.328.323	70.300.808
9148	268.257.374	635.365

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

Codes	Period
9149	
9150	
9151	
9153	
91611	
91621	
91631	
91711	
91721	
91811	
91821	
91911	
91921	
92011	
92021	

**PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE COMPANY AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES****Of which**

Bills of exchange in circulation endorsed by the company

Bills of exchange in circulation drawn or guaranteed by the company

Maximum amount for which other debts or commitments of third parties are guaranteed by the company

**REAL GUARANTEES****Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of the company**

## Mortgages

Book value of the immovable properties mortgaged

Amount of registration

For irrevocable mortgage mandates, the amount for which the agent can take registration

## Pledging of goodwill

Maximum amount up to which the debt is secured and which is the subject of registration

For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription

## Pledging of other assets or irrevocable mandates to pledge other assets

Book value of the immovable properties mortgaged

Maximum amount up to which the debt is secured

## Guarantees provided or irrevocably promised on future assets

Amount of assets in question

Maximum amount up to which the debt is secured

## Vendor's privilege

Book value of sold goods

Amount of the unpaid price

**Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of third parties**

Mortgages

Book value of the immovable properties mortgaged

91612

Amount of registration

91622

For irrevocable mortgage mandates, the amount for which the agent can take registration

91632

Pledging of goodwill

Maximum amount up to which the debt is secured and which is the subject of registration

91712

For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription

91722

Pledging of other assets or irrevocable mandates to pledge other assets

Book value of the immovable properties mortgaged

91812

Maximum amount up to which the debt is secured

91822

Guarantees provided or irrevocably promised on future assets

Amount of assets in question

91912

Maximum amount up to which the debt is secured

91922

Vendor's privilege

Book value of sold goods

92012

Amount of the unpaid price

92022

Codes	Period
91612	
91622	
91632	
91712	
91722	
91812	
91822	
91912	
91922	
92012	
92022	

**GOODS AND VALUES, NOT REFLECTED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT FOR THE BENEFIT AND AT THE RISK OF THE COMPANY**

**SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS**

**SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS**

**FORWARD TRANSACTIONS**

Goods purchased (to be received)

9213

500.000.000

Goods sold (to be delivered)

9214

Currencies purchased (to be received)

9215

Currencies sold (to be delivered)

9216

Codes	Period
9213	500.000.000
9214	
9215	
9216	

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

Period

Period

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

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

**Brief description**

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 to cover the related charges**

**PENSIONS FUNDED BY THE COMPANY ITSELF**

**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 reflected in the balance sheet or income statement**

At the time this report was being prepared, the invasion of Russia in Ukraine required additional attention at group level and in our home markets in Central and Eastern Europe. KBC Group NV has (indirectly via KBC Bank and its subsidiaries) very limited direct exposure to Ukraine and Belarus (less than EUR 10 mln combined) and only limited direct exposure to Russia of less than 50 million euros, mainly stemming from trade financing. KBC is keeping a very close eye on the related macroeconomic impact (e.g., impact of high gas and oil prices on inflation and economic growth) and on spillover effects to KBC and its clients, both financially and operationally, with a.o. high focus on information security threats. Economic and financial sanctions by the West might further impact the European economy. Continuous monitoring and reporting of the situation is in place.

Period

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

Period

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

If the risks and benefits resulting from such transactions are of any meaning and if publishing such risks and benefits is necessary to appreciate the financial situation of the company

Period

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

Period



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

	Codes	Period	Preceding period
<b>AFFILIATED COMPANIES</b>			
<b>Financial fixed assets</b>	(280/1)	29.881.074.469	26.849.642.431
Participating interests	(280)	16.012.568.692	15.900.570.129
Subordinated amounts receivable	9271	13.868.505.777	10.949.072.302
Other amounts receivable	9281		
<b>Amounts receivable</b>	9291	51.255.724	180.241.627
Over one year	9301		
Within one year	9311	51.255.724	180.241.627
<b>Current investments</b>	9321		1.200.000.000
Shares	9331		
Amounts receivable	9341		1.200.000.000
<b>Amounts payable</b>	9351	3.346.036	1.494.604
Over one year	9361		
Within one year	9371	3.346.036	1.494.604
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9381		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9391		
<b>Other significant financial commitments</b>	9401		
<b>Financial results</b>			
Income from financial fixed assets	9421	235.682.171	1.301.299.599
Income from current assets	9431	5.064.311	407
Other financial income	9441	93.722.473	89.389.054
Debt charges	9461	5.995.185	4.797.763
Other financial charges	9471	2.558.185	1.294.997
<b>Disposal of fixed assets</b>			
Capital profits realised	9481		
Capital losses realised	9491		

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

	Codes	Period	Preceding period
<b>ASSOCIATED COMPANIES</b>			
<b>Financial fixed assets</b>			
Participating interests	9253		
Subordinated amounts receivable	9263		
Other amounts receivable	9273		
	9283		
<b>Amounts receivable</b>			
Over one year	9293		
Within one year	9303		
	9313		
<b>Amounts payable</b>			
Over one year	9353		
Within one year	9363		
	9373		
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9383		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9393		
<b>Other significant financial commitments</b>			
	9403		
<b>COMPANIES LINKED BY PARTICIPATING INTERESTS</b>			
<b>Financial fixed assets</b>			
Participating interests	9252	914.658	914.658
Subordinated amounts receivable	9262	914.658	914.658
Other amounts receivable	9272		
	9282		
<b>Amounts receivable</b>			
Over one year	9292		
Within one year	9302		
	9312		
<b>Amounts payable</b>			
Over one year	9352		
Within one year	9362		
	9372		

**TRANSACTIONS WITH AFFILIATED PARTIES BEYOND NORMAL MARKET CONDITIONS**

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

Nihil

Period

**FINANCIAL RELATIONSHIPS WITH****DIRECTORS AND MANAGERS, INDIVIDUALS OR LEGAL PERSONS WHO CONTROL THE COMPANY DIRECTLY OR INDIRECTLY WITHOUT BEING ASSOCIATED THEREWITH, OR OTHER COMPANIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS****Amounts receivable from these persons**

Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off

**Guarantees provided in their favour****Other significant commitments undertaken in their favour****Amount of direct and indirect remunerations and pensions, reflected in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person**

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	6.683.010
9504	

**THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH****Auditors' fees****Fees for exceptional services or special assignments executed within the company by the auditor**

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

**Fees for exceptional services or special assignments executed within the company by people the auditor(s) is (are) collaborating with**

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Codes	Period
9505	272.448
95061	108.348
95062	
95063	
95081	
95082	
95083	

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

**DERIVATIVE FINANCIAL INSTRUMENTS THAT ARE NOT VALUED BASED UPON THE REAL VALUE**

**FOR EACH CATEGORY OF DERIVATIVE FINANCIAL INSTRUMENTS THAT ARE NOT VALUED BASED UPON THE REAL VALUE**

Category of derivative financial instruments	Hedged risk	Speculation/coverage	Size	Period		Preceding period	
				Book value	Real value	Book value	Real value
intrest rate swap	intrest risk	Dekking	500.000.000	1.406.986	9.670.563	1.297.972	18.253.435

**FINANCIAL FIXED ASSETS RECORDED AT AN AMOUNT HIGHER THAN THE REAL VALUE**

**Amount of separate assets or of its appropriate groups**

**Reasons why the book value has not decreased**

**Elements that lead to assume that it will be possible to realise the book value**

Book value	Real value

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

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

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

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

~~The company only has subsidiaries that, considering the evaluation of the consolidated capital, the consolidated financial position or the consolidated result, individually or together, are of negligible interestError! Bookmark not defined. (article 3:23 of the Belgian Companies and Associations Code)~~

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

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

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

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\* Strike out what does not apply.

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

## VALUATION RULES

### I. GENERAL VALUATION RULES

In accordance with Article 3:6 of the Royal Decree of 29 April 2019 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;

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

## VALUATION RULES

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.

#### 4.2Own shares (Treasury shares)

## VALUATION RULES

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.

**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 INFORMATION TO DISCLOSE**

KBC Group NV is the issuing entity for all loss absorbing instruments (shareholders capital, AT1, T2 and MREL eligible instruments). In principle, the proceeds are down-streamed to KBC Bank and KBC Insurance using the same or a similar format and maturity. As such, there is a match between the maturity dates of debt issued by KBC Group and the on-lending to its subsidiaries. Dividends payable by KBC Group are financed by dividends received from KBC Bank and KBC Insurance. Any temporary liquidity shortfalls can be addressed through the issuance of short-term debt securities under the "Short Term Certificate of Deposit Programme".

In compliance with the MREL subordination requirement (as determined by the Single Resolution Board), KBC Group NV will be converted to a clean holding company, whose main operations involve financing activities and group-wide control activities and functions. The clean holding company will facilitate the Single Point of Entry strategy in the event of settlement of KBC Group NV. As a result of this project, only a number of control functions, the financial holding activities and the issue of equity and MREL instruments can remain at the level of the financial holding company KBC Group NV. All other activities of KBC Group NV (other group functions, Shared Services & IT) will be transferred to KBC Global Services NV, a new wholly-owned subsidiary of KBC Group NV, from 1 June 2022. Following the establishment of KBC Global Services NV, 'Financial fixed assets' went up by 100 million euros in the 2021 company annual accounts (i.e. the company's starting capital). This had no impact on KBC Group NV's consolidated financial statements or solvency ratios.

**SOCIAL BALANCE SHEET**

Numbers of the joint industrial committees competent for the company:

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

<b>During the period</b>	Codes	Total	1. Men	2. Women
<b>Average number of employees</b>				
Full-time	1001	2.309,0	1.713,0	596,0
Part-time	1002	935,0	331,0	604,0
Total in full-time equivalents (FTE)	1003	3.017,8	1.958,5	1.059,3
<b>Number of actual hours worked</b>				
Full-time	1011	3.458.794	2.582.343	876.451
Part-time	1012	854.215	274.372	579.843
Total	1013	4.313.009	2.856.715	1.456.294
<b>Personnel costs</b>				
Full-time	1021	244.094.862	185.734.863	58.359.999
Part-time	1022	67.057.957	24.492.307	42.565.650
Total	1023	311.152.819	210.227.170	100.925.649
<b>Benefits in addition to wages</b>	1033	5.924.876	4.003.081	1.921.795

<b>During the preceding period</b>	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	3.084,2	2.005,6	1.078,6
Number of actual hours worked	1013	4.476.045	2.976.411	1.499.634
Personnel costs	1023	318.895.443	216.643.564	102.251.879
Benefits in addition to wages	1033	6.714.789	4.561.733	2.153.056

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

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
<b>At the closing date of the period</b>				
<b>Number of employees</b>	105	2.284	928	2.987,7
<b>By nature of the employment contract</b>				
Contract for an indefinite period	110	2.281	926	2.983,7
Contract for a definite period	111	3	2	4,0
Contract for the execution of a specifically assigned work .	112			
Replacement contract	113			
<b>According to gender and study level</b>				
Men	120	1.693	326	1.934,1
primary education	1200			
secondary education	1201	112	37	138,6
higher non-university education	1202	701	167	825,7
university education	1203	880	122	969,8
Women	121	591	602	1.053,6
primary education	1210			
secondary education	1211	41	76	95,9
higher non-university education	1212	212	287	432,7
university education	1213	338	239	525,0
<b>By professional category</b>				
Management staff	130	53	3	54,4
Salaried employees	134	2.231	925	2.933,3
Hourly employees	132			
Other	133			

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

<b>During the period</b>	Codes	1. Hired temporary staff	2. Hired temporary staff and personnel placed at the company's disposal
Average number of persons employed	150	2,7	
Number of actual hours worked	151	5.316	
Costs to the company	152	244.719	

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

**Number of employees for whom the company submitted a DIMONA declaration or who have been recorded in the general personnel register during the period**

**By nature of the 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 in full-time equivalents
205	156	45	191,0
210	152	43	186,0
211	4	2	5,0
212			
213			

**DEPARTURES**

**Number of employees whose contract-termination date has been included in the DIMONA declaration or in the general personnel register during the period**

**By nature of the 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 company at least half-time on a self-employment basis

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
305	213	94	274,8
310	211	94	272,8
311	2		2,0
312			
313			
340	22	52	51,9
341			
342	10	4	13,0
343	181	38	209,9
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	1.219	5811	822
Number of actual training hours	5802	10.163	5812	5.632
Net costs for the company	5803	1.550.943	5813	1.045.837
of which gross costs directly linked to training	58031	1.550.943	58131	1.045.837
of which contributions 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	2.045	5831	1.185
Number of actual training hours	5822	24.428	5832	17.654
Net costs for the company	5823	1.999.322	5833	1.158.532
<b>Total of initial initiatives of 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 company	5843		5853	