

Rapport du commissaire à l'organe d'administration de Thomas & Piron Holding SA sur l'examen limité de l'information financière consolidée intermédiaire résumée pour la période de six mois close le 30 juin 2022

Introduction

Nous avons effectué l'examen limité de l'état consolidé résumé de la situation financière de Thomas & Piron Holding SA arrêté au 30 juin 2022 ainsi que des états consolidés résumés du résultat global pour la période de six mois close à cette date (« l'information financière consolidée intermédiaire résumée »). L'organe d'administration de la société est responsable de l'établissement et de la présentation de cette information financière consolidée intermédiaire résumée conformément référentiel comptable applicable en Belgique. Notre responsabilité est d'exprimer une conclusion sur cette information financière consolidée intermédiaire résumée sur la base de notre examen limité.

Etendue de l'examen limité

Nous avons effectué notre examen limité selon la norme ISRE 2410 « Examen limité d'informations financières intermédiaires effectué par l'auditeur indépendant de l'entité ». Un examen limité d'information financière intermédiaire consiste en des demandes d'informations, principalement auprès des personnes responsables des questions financières et comptables et dans la mise en œuvre de procédures analytiques et d'autres procédures d'examen limité. L'étendue d'un examen limité est considérablement plus restreinte que celle d'un audit effectué selon les normes internationales d'audit (ISA) et ne nous permet donc pas d'obtenir l'assurance que nous avons relevé tous les éléments significatifs qu'un audit aurait permis d'identifier. En conséquence, nous n'exprimons pas d'opinion d'audit.

Conclusion

Sur la base de notre examen limité, nous n'avons pas relevé de faits qui nous laissent à penser que l'information financière consolidée intermédiaire résumée ci-jointe pour la période de six mois close le 30 juin 2022 n'a pas été établie, dans tous ses aspects significatifs, conformément au référentiel comptable applicable en Belgique.

Liège, le 26 octobre 2022

EY Réviseurs d'Entreprises SRL
Commissaire
représentée par



Marie-Laure Moreau*

Partner

*Agissant au nom d'une SRL


Réf. 23MLM0048



Conso TP HOLDING 30.06.2022
CONSOLIDATED BALANCE SHEET - Groups Adjusted Bundles

ACT. 2022-06
ACT. 2021-12
EUR

Code	Description	202206ACT000	202112ACT000	Difference
CONSOLIDATED BALANCE SHEET				
<u>ASSETS</u>				
A-A	FIXED ASSETS	146,727,180.27	123,034,203.33	23,692,976.94
A01	I. Formation Expenses	2,222.57	2,748.48	-525.91
A02	II. Intangible Assets	11,171,100.78	10,132,042.13	1,039,058.65
A03	III. Goodwills	26,098,828.47	32,582,372.39	-6,483,543.92
A04	IV. Tangible assets	69,474,287.40	64,657,953.09	4,816,334.32
A04A	A. Land and buildings	27,769,063.00	26,468,805.01	1,300,257.99
A04B	B. Installations, machinery and equipment	13,559,198.05	10,118,344.50	3,440,853.55
A04C	C. Furnitures and fixtures	12,332,427.71	12,111,033.94	221,393.77
A04D	D. Leasing and similar rights	14,260,207.69	14,418,540.75	-158,333.06
A04E	E. Other tangible assets	600,567.29	482,537.62	118,029.67
A04F	F. Assets Under Constr.& Down Payment	952,823.67	1,058,691.27	-105,867.60
A05	V. Financial fixed assets	39,980,741.05	15,659,087.25	24,321,653.80
A05A	A. Companies consolidated by Equity method	66,460.67	84,983.41	-18,522.74
A05A1	1. Participating interests	66,460.67	84,983.41	-18,522.74
A05A2	2. Amounts Receivables	0.00	0.00	0.00
A05B	B. Other companies	39,914,280.38	15,574,103.84	24,340,176.54
A05B1	1. Shares	2,715,908.92	3,532,857.32	-816,948.40
A05B2	2. Amounts Receivables	37,198,371.46	12,041,246.52	25,157,124.94
A-B	CURRENT ASSETS	1,175,575,066.73	1,041,920,088.36	133,654,978.37
A06	VI. Amounts receivable after one year	4,798,215.81	5,053,662.54	-255,446.73
A06A	A. Trade debtors	0.00	0.00	0.00
A06B	B. Other amounts receivable	4,797,546.02	5,053,662.54	-256,116.52
A06C	C. Deferred taxes	669.79	0.00	669.79
A07	VII. Stocks and contracts in progress	792,142,695.65	786,266,341.47	5,876,354.18
A07A	A. Stocks	643,270,132.33	643,142,792.86	127,339.47
A07A1	1. Raw materials and consumables	11,507,752.40	9,147,874.20	2,359,878.20
A07A2	2. Goods in process	53,051,916.88	47,736,586.43	5,315,330.46

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		CONSOLIDATED BALANCE SHEET - Groups Adjusted Bundles		ACT. 2021-12
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A07A3	3. Finished goods	1,701,171.06	1,851,171.06	-150,000.00
A07A4	4. Goods purchased for resale	27,482.69	17,362.13	10,120.56
A07A5	5. Real property acquired or constructed for resale	569,571,691.01	576,948,580.76	-7,376,889.75
A07A6	6. Advance payments	7,410,118.28	7,441,218.28	-31,100.00
A07B	B. Contracts in progress	148,872,563.32	143,123,548.62	5,749,014.71
A08	VIII. Amounts receivable within one year	266,076,597.73	158,412,453.91	107,664,143.82
A08A	A. Trade debtors	179,075,722.46	86,744,163.70	92,331,558.76
A08B	B. Other amounts receivable	87,000,875.28	71,668,290.21	15,332,585.06
A09	IX. Investments	125,420.53	92,381.98	33,038.55
A09A	A. Owned shares	0.00	0.00	0.00
A09B	B. Other investments	125,420.53	92,381.98	33,038.55
A10	X. Cash at bank and in hand	105,615,363.92	88,365,067.55	17,250,296.37
A11	XI. Deferred charges and accrued income	6,816,773.09	3,730,180.91	3,086,592.18
A	TOTAL ASSETS	1,322,302,247.00	1,164,954,291.70	157,347,955.31



Conso TP HOLDING 30.06.2022
CONSOLIDATED BALANCE SHEET - Groups Adjusted Bundles

ACT. 2022-06
ACT. 2021-12
EUR

Code	Description	202206ACT000	202112ACT000	Difference
<u>LIABILITIES</u>				
L-A	EQUITIES	356,504,389.26	329,603,489.68	26,900,899.58
L01	I. Capital	12,502,000.00	2,502,000.00	10,000,000.00
L02	II. Share premium account	95,567.79	95,567.79	0.00
L03	III. Revaluation reserves	0.00	0.00	0.00
L04	IV. Reserves	332,665,040.77	316,633,101.71	16,031,939.06
L05	V. Badwill	8,947,848.45	8,947,848.38	0.07
L06	VI. Cumulative translation adjustments	2,292,519.07	1,423,558.62	868,960.45
L07	VII. Grants	1,413.18	1,413.18	0.00
L08	VIII. Third Parties interests	10,020,019.52	10,134,998.60	-114,979.08
L-B	GROUP EQUITIES AND MINORITY INTERESTS	366,524,408.78	339,738,488.28	26,785,920.50
L09	IX. Provisions and deferred taxes	25,898,629.04	24,410,839.41	1,487,789.63
L09A	A. Pensions and similar obligations	149,928.00	0.00	149,928.00
L09B	B. Tax provision	0.00	0.00	0.00
L09C	C. Important repairs and important maintenance	940,653.00	1,003,198.68	-62,545.68
L09D	D. Other risks and charges	24,369,435.22	22,969,027.91	1,400,407.31
L09E	E. Deferred taxes	438,612.82	438,612.82	0.00
L-C	DEBTS	929,879,209.17	800,804,964.01	129,074,245.16
L10	X. Amounts payable after one year	200,083,121.69	169,570,436.53	30,512,685.16
L10A	A. Financial debts	198,875,150.59	168,362,465.43	30,512,685.16
L10A1	1. Subordinated loans	25,948,158.10	15,332,500.00	10,615,658.10
L10A2	2. Unsubordinated debentures	14,200,000.00	14,200,000.00	0.00

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CONSOLIDATED BALANCE SHEET - Groups Adjusted Bundles

ACT. 2022-06
ACT. 2021-12
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Code	Description	202206ACT000	202112ACT000	Difference
L10A3	3. Leasing and other similar obligations	7,330,951.04	6,683,552.13	647,398.91
L10A4	4. Credit institutions	123,433,541.45	129,492,814.29	-6,059,272.84
L10A5	5. Other loans	27,962,500.00	2,653,599.01	25,308,900.99
L10B	B. Trade debts	0.00	0.00	0.00
L10B1	1. Suppliers	0.00	0.00	0.00
L10B2	2. Other trade debts	0.00	0.00	0.00
L10C	C. Amounts received for orders	0.00	0.00	0.00
L10D	D. Other amounts payable	1,207,971.10	1,207,971.10	0.00
L11	XI. Amounts payable within one year	719,762,308.84	624,111,026.77	95,651,282.07
L11A	A. Current portion of amounts payable after one year	47,737,932.83	46,935,433.64	802,499.19
L11B	B. Financial debts	322,398,512.46	339,373,339.85	-16,974,827.39
L11B1	1. Credit institutions	256,198,512.46	218,773,339.85	37,425,172.61
L11B2	2. Other loans	66,200,000.00	120,600,000.00	-54,400,000.00
L11C	C. Trade debts	202,497,219.46	110,434,234.06	92,062,985.40
L11C1	1. Suppliers	202,497,219.46	110,434,234.06	92,062,985.40
L11C2	2. Other trade debts	0.00	0.00	0.00
L11D	D. Advances received on contracts in progress	28,179,226.90	31,237,572.72	-3,058,345.82
L11E	E. Taxes, remuneration and social security	56,523,311.75	48,517,873.61	8,005,438.14
L11E1	1. Taxes	29,373,958.45	34,830,918.13	-5,456,959.68
L11E2	2. Remuneration and social security	27,149,353.30	13,686,955.48	13,462,397.82
L11F	F. Other amounts payable	62,426,105.44	47,612,572.89	14,813,532.55
L12	XII. Deferred income and accrued charges	10,033,778.64	7,123,500.71	2,910,277.93
L	TOTAL LIABILITIES	1,322,302,246.99	1,164,954,291.71	157,347,955.29



Conso TP HOLDING 30.06.2022
CONSOLIDATED P&L STATEMENT - Groups Adjusted Bundles

ACT. 2022-06
ACT. 2021-12
EUR

Code	Description	202206ACT000	202112ACT000	Difference
CONSOLIDATED PROFIT AND LOSS STATEMENT				
P01	I. Operating income	498,678,771.62	714,583,624.54	-215,904,852.92
P01A	A. Turnover	457,331,770.52	696,109,679.21	-238,777,908.69
P01B	B. Inc./Dec.(+/-) in stocks of fin. Goods & contracts in prog.	32,401,838.48	5,875,885.97	26,525,952.51
P01C	C. Capitalised production	313,512.00	451,325.00	-137,813.00
P01D	D. Other operating income	8,631,650.61	12,146,734.36	-3,515,083.74
P02	II. Operating expenses	461,747,360.53	643,793,933.18	-182,046,572.65
P02A	A. Raw materials, consumables and goods for resale	283,667,740.54	374,997,134.86	-91,329,394.31
P02A1	1. Purchases	273,487,657.89	424,074,006.30	-150,586,348.41
P02A2	2. Increase (+); Decrease (-) in stocks	10,180,082.65	-49,076,871.44	59,256,954.09
P02B	B. Services and other goods	62,373,540.04	108,195,369.54	-45,821,829.49
P02C	C. Wages, social security costs and pensions	91,962,246.36	132,924,756.12	-40,962,509.76
P02D	D. Depreciation of and other amounts written off	7,726,046.13	14,534,468.60	-6,808,422.48
P02E	E. Inc./Dec.(+/-) in amounts written off on stocks	8,108,245.97	202,213.95	7,906,032.02
P02F	F. Increase (+); Decrease (-) in provisions	658,991.63	777,826.02	-118,834.39
P02G	G. Other operating expenses	7,250,549.86	12,162,039.10	-4,911,489.24
P02H	H. Capitalized charges	0.00	125.00	-125.00
P02I	I. Depreciation of goodwill	0.00	0.00	0.00
P03	III. Operating result	36,931,411.09	70,789,691.36	-33,858,280.27
P04	IV. Financial income	1,724,892.84	1,668,365.25	56,527.59
P04A	A. Income from financial fixed assets	1,317,226.31	1,226,362.45	90,863.86
P04B	B. Income from current assets	229,256.89	182,736.00	46,520.89
P04C	C. Other financial income	178,409.63	259,266.79	-80,857.16
P05	V. Financial expenses	14,404,664.55	26,627,106.50	-12,222,441.95
P05A	A. Interest	4,768,308.90	8,261,695.95	-3,493,387.05
P05B	B. Inc./Dec.(+/-) in amounts written off on cur. assets	0.00	0.00	0.00
P05C	C. Other financial expenses	1,633,571.11	1,680,372.56	-46,801.45
P05D	D. Depreciation of goodwill	8,002,784.54	16,685,037.98	-8,682,253.44
P06	VI. Current result (current loss) before income tax	24,251,639.38	45,830,950.11	-21,579,310.73



Conso TP HOLDING 30.06.2022
CONSOLIDATED P&L STATEMENT - Groups Adjusted Bundles

ACT. 2022-06
ACT. 2021-12
EUR

Code	Description	202206ACT000	202112ACT000	Difference
P07	VII. Extraordinary income	1,652,393.83	1,582,537.97	69,855.86
P07A	A. Release of depreciation and amounts written off	356,747.78	0.00	356,747.78
P07B	B. Release of provisions for financial fixed assets	161,233.69	0.00	161,233.69
P07C	C. Release of prov. for extraordinary liabilities and charges	797,320.60	909,389.07	-112,068.47
P07D	D. Gain on disposal of fixed assets	164,032.81	364,252.01	-200,219.20
P07E	E. Other extraordinary income	173,058.95	308,896.89	-135,837.94
P08	VIII. Extraordinary expenses	1,281,821.06	1,560,954.89	-279,133.83
P08A	A. Depreciation and amounts written off	3,020.57	299,605.08	-296,584.51
P08B	B. Amounts written off on financial fixed assets	3,000.00	0.00	3,000.00
P08C	C. Provisions for extraordinary liabilities and charges	1,025,284.30	246,555.19	778,729.11
P08D	D. Loss on disposal of fixed assets	393,217.53	87,735.95	305,481.58
P08E	E. Other extraordinary charges	-142,701.34	927,058.67	-1,069,760.01
P08F	F. Extraordinary charges activated	0.00	0.00	0.00
P08G	G. Extraordinary depreciation on goodwill	0.00	0.00	0.00
P09	IX. Result (loss) for the period before taxes	24,622,212.15	45,852,533.19	-21,230,321.04
P10	X. Transfers to/from deferred taxes	0.00	24,734.50	-24,734.50
P10A	A. Transfers to deferred taxes	0.00	5,243,278.04	-5,243,278.04
P10B	B. Transfers from deferred taxes	0.00	5,218,543.54	-5,218,543.54
P11	XI. Income taxes	8,989,817.54	17,692,443.08	-8,702,625.54
P11A	A. Taxes	9,235,992.01	18,086,146.58	-8,850,154.57
P11B	B. Adjustment of taxes and release of prov. for taxes	246,174.47	393,703.51	-147,529.04
P12	XII. Profit (loss) for the financial year	15,632,394.61	28,135,355.62	-12,502,961.01
P13	XIII. Result of cies consolidated by the equity method	0.00	-1,316.84	1,316.84
P13A	A. Profit	0.00	0.00	0.00
P13B	B. Loss	0.00	1,316.84	-1,316.84
P14	XIV. Consolidated profit (loss)	15,632,394.61	28,134,038.77	-12,501,644.17
P15	XV. Result of Third Parties	31,385.71	172,267.79	-140,882.08
P16	XVI. Result of the Group	15,601,008.90	27,961,770.98	-12,360,762.09