

Annual report by 31.03.2025

BV Gabriel Europe Engineering Centre

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VAN HAVERMAET
UW RECHTERHAND

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1 Balance and income statement as at 31/03/2025



VAN HAVERMAET
UW RECHTERHAND

31/03/2025

31/03/2024

BALANCE AS AT 31.03.2025**ASSETS****FIXED ASSETS**265.449,6775.299,13**Tangible fixed assets****265.449,67****75.299,13**

Furniture and vehicles

58.268,64

74.527,13

Other tangible fixed assets

110.648,53

772,00

Assets under construction and advance payments

96.532,50

0,00

CURRENT ASSETS188.462,59246.819,03**Amounts receivable within one year****101.041,00****113.431,91**

Trade debtors

27.072,50

7.881,72

Other amounts receivable

73.968,50

105.550,19

Cash at bank and in hand**81.727,02****132.784,47****Deferred charges and accrued income****5.694,57****602,65****TOTAL ASSETS**453.912,26322.118,16

31/03/2025

31/03/2024

BALANCE AS AT 31.03.2025**EQUITY AND LIABILITIES**

EQUITY	<u>-48.300,28</u>	<u>69.766,06</u>
Contribution	5.000,00	5.000,00
<i>Available</i>	5.000,00	5.000,00
Reserves	64.766,06	64.766,06
Available reserves	64.766,06	64.766,06
Accumulated result	-118.066,34	0,00
AMOUNTS PAYABLE	<u>502.212,54</u>	<u>252.352,10</u>
Amounts payable within one year	502.212,54	252.352,10
Advances received on contracts in progress	16.913,98	16.913,98
Trade debts	382.872,25	127.247,34
<i>Suppliers</i>	382.872,25	127.247,34
Taxes, remuneration and social security	17.608,86	23.373,33
<i>Taxes</i>	6.266,66	23.373,33
<i>Remuneration and social security</i>	11.342,20	0,00
Other amounts payable	84.817,45	84.817,45
TOTAL EQUITY AND LIABILITIES	<u>453.912,26</u>	<u>322.118,16</u>

31/03/2025

31/03/2024

INCOME STATEMENT AS AT 31.03.2025

Operating income	1.135.306,71	641.111,86
Turnover	1.134.317,02	641.111,86
Other operating income	22,48	0,00
Non-recurring operating income	967,21	0,00
<i>Write-back of depreciation and of amounts written down intangible and tangible fixed assets</i>	<i>967,21</i>	<i>0,00</i>
Operating charges	-1.250.442,94	-552.538,57
Services and other goods	-1.063.200,30	-480.726,90
Remuneration, social security costs and pensions	-29.513,30	-1.080,02
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	-21.273,70	-6.149,92
Other operating charges	-136.455,64	-64.581,73
<i>Operating result</i>	<i>-115.136,23</i>	<i>88.573,29</i>
Financial income	0,16	64,02
Recurring financial income	0,16	64,02
<i>Other financial income</i>	<i>0,16</i>	<i>64,02</i>
Financial charges	-3.251,15	-497,92
Recurring financial charges	-3.251,15	-497,92
<i>Other financial charges</i>	<i>-3.251,15</i>	<i>-497,92</i>
<i>Result for the period before taxes</i>	<i>-118.387,22</i>	<i>88.139,39</i>
Income taxes	320,88	-23.373,33
Income taxes	0,00	-23.373,33
Adjustment of income taxes and write-back of tax provisions	320,88	0,00
<i>Result of the period</i>	<i>-118.066,34</i>	<i>64.766,06</i>
<i>Result of the period available for appropriation</i>	<i>-118.066,34</i>	<i>64.766,06</i>

31/03/2025

31/03/2024

APPROPRIATION ACCOUNT AS AT 31.03.2025

<i>Result to be appropriated</i>	<u>-118.066,34</u>	<u>64.766,06</u>
Result of the period available for appropriation	-118.066,34	64.766,06
<i>Transfers to capital and reserves</i>	<u>0,00</u>	<u>64.766,06</u>
to other reserves	0,00	64.766,06
<i>Result to be carried forward</i>	<u>-118.066,34</u>	<u>0,00</u>

RESULT TO BE PROCESSED

2 Detail of the balance sheet and income statement



	31/03/2025	31/03/2024
ASSETS		
FIXED ASSETS	<u>265.449,67</u>	<u>75.299,13</u>
Tangible fixed assets	<u>265.449,67</u>	<u>75.299,13</u>
Furniture and vehicles	58.268,64	74.527,13
Office equipment	8.751,28	1.715,06
Depreciation of office equipment	-1.540,86	-245,54
Rolling stock	69.832,99	78.832,99
Depreciation of rolling stock	-18.774,77	-5.775,38
Other tangible fixed assets	110.648,53	772,00
Other tangible fixed assets	116.789,31	901,00
Depreciation of other tangible fixed assets	-6.140,78	-129,00
Assets under construction and advance payments	96.532,50	0,00
Fixed assets under construction and advance payments	96.532,50	0,00
CURRENT ASSETS	<u>188.462,59</u>	<u>246.819,03</u>
Amounts receivable within one year	<u>101.041,00</u>	<u>113.431,91</u>
Trade debtors	27.072,50	7.881,72
Suppliers with debit balance	0,00	7.881,72
Credit notes due	27.072,50	0,00
Other amounts receivable	73.968,50	105.550,19
VAT to be recovered	73.707,36	105.550,19
Terug te vorderen btw: herziening	261,14	0,00
Cash at bank and in hand	<u>81.727,02</u>	<u>132.784,47</u>
Citi bank -17	81.727,02	132.784,47
Deferred charges and accrued income	<u>5.694,57</u>	<u>602,65</u>
Deferred charges	5.694,57	602,65
TOTAL ASSETS	<u>453.912,26</u>	<u>322.118,16</u>

31/03/2025

31/03/2024

EQUITY AND LIABILITIES

EQUITY-48.300,2869.766,06**Contribution**5.000,005.000,00**Available**5.000,005.000,00

Available contributions outside capital other

5.000,00

5.000,00

Reserves64.766,0664.766,06**Available reserves**64.766,0664.766,06

Available reserves

64.766,06

64.766,06

Accumulated result-118.066,340,00

Loss brought forward (-)

-118.066,34

0,00

*AMOUNTS PAYABLE*502.212,54252.352,10**Amounts payable within one year**502.212,54252.352,10**Advances received on contracts in progress**16.913,9816.913,98

Advances received on orders

16.913,98

16.913,98

Trade debts382.872,25127.247,34**Suppliers**382.872,25127.247,34

Suppliers

154.881,45

121.653,42

Customers with a credit balance

27.648,85

0,00

Invoices to be received

0,00

5.593,92

Credit notes to be issued

200.341,95

0,00

Taxes, remuneration and social security17.608,8623.373,33**Taxes**6.266,6623.373,33

Estimated Belgian income tax on profit

0,00

23.373,33

Payable payroll tax

6.266,66

0,00

Remuneration and social security11.342,200,00

National Social Security Office

5.605,37

0,00

Provisions for end-of-year bonus

1.958,21

0,00

Provisions for holiday pay

3.778,62

0,00

	31/03/2025	31/03/2024
Other amounts payable	84.817,45	84.817,45
Current accounts Gabriel India Limited	84.817,45	84.817,45
TOTAL EQUITY AND LIABILITIES	<u>453.912,26</u>	<u>322.118,16</u>

31/03/2025

31/03/2024

INCOME STATEMENT

Operating income	<u>1.135.306,71</u>	<u>641.111,86</u>
Turnover	1.134.317,02	641.111,86
Sale of services 0%	1.134.317,02	641.111,86
Other operating income	22,48	0,00
Exemption from the withholding tax	22,48	0,00
Non-recurring operating income	967,21	0,00
<i>Write-back of depreciation and of amounts written down intangible and tangible fixed assets</i>	967,21	0,00
Write-back of depreciation and of amounts written off tangible fixed assets	967,21	0,00
Operating charges	<u>-1.250.442,94</u>	<u>-552.538,57</u>
Services and other goods	-1.063.200,30	-480.726,90
Rental expenses for sites	-12.378,50	-690,00
Rental expenses for buildings	-31.325,81	-7.704,00
Maintenance and repairs of buildings	-218,40	0,00
Maintenance and repairs of passenger cars	-52.850,98	-3.848,43
Small equipment	-16.114,13	-4.980,77
Office supplies and prints	-873,82	0,00
Software and IT supplies	-19.399,02	-13.180,00
Publication costs	-374,60	0,00
Notaries' fees	0,00	-605,00
Accountants' fees	-21.676,10	-4.123,33
Various fees	-868.942,49	-431.874,02
Fire insurance	-68,33	-467,02
Passenger cars insurance	-766,38	-734,94
Miscellaneous insurance policies	-1.599,98	0,00
Transport costs	-7.341,05	-880,45
Restaurant costs 69%	-5.109,90	-61,85
Travel expenses	-19.841,45	-7.532,09
Subscriptions and contributions	-572,05	-4.045,00
events and conferences	-3.747,31	0,00
Social contributions	0,00	0,00
Remuneration, social security costs and pensions	-29.513,30	-1.080,02
Remuneration of employees	-20.761,66	0,00
National Social Security contributions - employees	-5.290,06	0,00
Target group reduction - NSSO discount	2.553,16	0,00

	31/03/2025	31/03/2024
Insurance against accidents at work	-277,91	-1.080,02
Holiday pay increase provision	-3.778,62	0,00
End-of-year bonus increase provision	-1.958,21	0,00
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	-21.273,70	-6.149,92
Depreciation of building finishes	0,00	-129,00
Depreciation of office supplies	-1.295,32	-245,54
Depreciation of rolling stock	-13.966,60	-5.775,38
Depreciation of other tangible fixed assets	-6.011,78	0,00
Other operating charges	-136.455,64	-64.581,73
Local / municipal taxes	-199,50	0,00
Registration rights and legal publications	-75,00	-420,92
Various taxes (Indian WHT)	-136.181,14	-64.160,81
<i>Operating result</i>	<u>-115.136,23</u>	<u>88.573,29</u>
Financial income	<u>0,16</u>	<u>64,02</u>
Recurring financial income	0,16	64,02
<i>Other financial income</i>	<u>0,16</u>	<u>64,02</u>
Positive exchange rate differences	0,16	64,02
Financial charges	<u>-3.251,15</u>	<u>-497,92</u>
Recurring financial charges	-3.251,15	-497,92
<i>Other financial charges</i>	<u>-3.251,15</u>	<u>-497,92</u>
Interest on arrears	-550,09	0,00
Bank charges	-2.159,71	-497,92
Negative exchange differences	-45,00	0,00
Disadvantageous payment differences	-496,35	0,00
<i>Result for the period before taxes</i>	<u>-118.387,22</u>	<u>88.139,39</u>
Income taxes	<u>320,88</u>	<u>-23.373,33</u>
Income taxes	0,00	-23.373,33
Estimated taxes payable	0,00	-23.373,33

	31/03/2025	31/03/2024
Adjustment of income taxes and write-back of tax provisions	320,88	0,00
Adjustment of taxes due or paid	320,88	0,00
<i>Result of the period</i>	<u><i>-118.066,34</i></u>	<u><i>64.766,06</i></u>
<i>Result of the period available for appropriation</i>	<u><i>-118.066,34</i></u>	<u><i>64.766,06</i></u>

31/03/2025

31/03/2024

APPROPRIATION ACCOUNT

<i>Result to be appropriated</i>	<u>-118.066,34</u>	<u>64.766,06</u>
Result of the period available for appropriation	<u>-118.066,34</u>	<u>64.766,06</u>
<i>Transfers to capital and reserves</i>	<u>0,00</u>	<u>64.766,06</u>
to other reserves	<u>0,00</u>	<u>64.766,06</u>
Additions to other reserves	0,00	64.766,06
<i>Result to be carried forward</i>	<u>-118.066,34</u>	<u>0,00</u>
Accumulated losses	-118.066,34	0,00

RESULT TO BE PROCESSED