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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 2024 ainsi que des états consolidés résumés du résultat global, pour la période de six mois close à cette date, ainsi que des notes explicatives (« 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 au 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 2024 n'a pas été établie, dans tous ses aspects significatifs, conformément au référentiel comptable applicable en Belgique.

Liège, le 8 novembre 2024

EY Réviseurs d'Entreprises SRL
Commissaire
représentée par

Marie-Laure Moreau*
Partner
*Agissant au nom d'une SRL

Réf: 25MLM0043



CONSO TP HOLDING 30.06.2024
 CONSOLIDATED BALANCE SHEET - Groups Adjusted Bundles

ACT.2024-06
 ACT.2023-12
 EUR

Code	Description	202406ACT000	202312ACT000	Difference
CONSOLIDATED BALANCE SHEET				
ASSETS				
A-A	FIXED ASSETS	243,215,451.54	230,470,896.63	12,744,554.91
A01	I. Formation Expenses	412.35	635.91	-223.56
A02	II. Intangible Assets	10,669,533.38	10,829,744.30	-160,210.92
A03	III. Goodwills	45,011,994.55	52,001,596.03	-6,989,601.48
A04	IV. Tangible assets	93,830,355.26	82,419,939.62	11,410,415.64
A04A	A. Land and buildings	31,895,584.36	36,253,437.23	-4,357,852.88
A04B	B. Installations, machinery and equipment	14,171,554.37	14,275,807.43	-104,253.06
A04C	C. Furnitures and fixtures	14,676,943.96	15,228,769.16	-551,825.20
A04D	D. Leasing and similar rights	21,279,854.44	10,285,201.04	10,994,653.40
A04E	E. Other tangible assets	789,434.45	839,036.93	-49,602.48
A04F	F. Assets Under Constr.& Down Payment	11,016,983.68	5,537,687.83	5,479,295.86
A05	V. Financial fixed assets	93,703,156.00	85,218,980.77	8,484,175.23
A05A	A. Companies consolidated by Equity method	0.00	92,673.73	-92,673.73
A05A1	1. Participating interests	0.00	92,673.73	-92,673.73
A05A2	2. Amounts Receivables	0.00	0.00	0.00
A05B	B. Other companies	93,703,156.00	85,126,307.04	8,576,848.96
A05B1	1. Shares	6,674,250.35	2,468,035.09	4,206,215.26
A05B2	2. Amounts Receivables	87,028,905.65	82,658,271.95	4,370,633.70
A-B	CURRENT ASSETS	1,127,246,476.86	1,178,450,491.15	-51,204,014.29
A06	VI. Amounts receivable after one year	3,875,669.02	5,911,085.24	-2,035,416.21
A06A	A. Trade debtors	444,563.19	592,750.95	-148,187.76
A06B	B. Other amounts receivable	3,394,912.73	5,283,344.95	-1,888,432.21
A06C	C. Deferred taxes	36,193.10	34,989.34	1,203.76
A07	VII. Stocks and contracts in progress	797,630,493.56	776,931,885.31	20,698,608.25
A07A	A. Stocks	599,072,846.54	596,578,650.72	2,494,195.81
A07A1	1. Raw materials and consumables	11,541,517.71	11,606,980.23	-65,462.52
A07A2	2. Goods in process	86,485,465.99	68,414,191.12	18,071,274.87
A07A3	3. Finished goods	915,679.59	915,679.59	0.00
A07A4	4. Goods purchased for resale	19,499.26	19,499.26	0.00
A07A5	5. Real property acquired or constructed for resale	496,255,983.99	511,677,600.53	-15,421,616.54
A07A6	6. Advance payments	3,854,700.00	3,944,700.00	-90,000.00
A07B	B. Contracts in progress	198,557,647.03	180,353,234.59	18,204,412.44
A08	VIII. Amounts receivable within one year	237,571,747.57	262,848,657.77	-25,276,910.20
A08A	A. Trade debtors	161,643,425.27	184,854,858.29	-23,211,433.02
A08B	B. Other amounts receivable	75,928,322.30	77,993,799.48	-2,065,477.18



CONSO TP HOLDING 30.06.2024
 CONSOLIDATED BALANCE SHEET - Groups Adjusted Bundles

ACT.2024-06
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Code	Description	202406ACT000	202312ACT000	Difference
A09	IX. Investments	21,744,022.52	50,266,277.20	-28,522,254.68
A09A	A. Owned shares	0.00	0.00	0.00
A09B	B. Other investments	21,744,022.52	50,266,277.20	-28,522,254.68
A10	X. Cash at bank and in hand	57,569,816.81	71,343,116.63	-13,773,299.82
A11	XI. Deferred charges and accrued income	8,854,727.37	11,149,469.00	-2,294,741.63
A	TOTAL ASSETS	1,370,461,928.40	1,408,921,387.78	-38,459,459.38



CONSO TP HOLDING 30.06.2024
CONSOLIDATED BALANCE SHEET - Groups Adjusted Bundles

ACT.2024-06

ACT.2023-12

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Code	Description	202406ACT000	202312ACT000	Difference
LIABILITIES				
L-A	EQUITIES	376,980,858.50	377,221,946.88	-241,088.37
L01	I. Capital	12,502,000.00	12,502,000.00	0.00
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	349,522,311.51	349,446,323.40	75,988.11
L05	V. Badwill	8,947,213.45	8,947,213.45	0.00
L06	VI. Cumulative translation adjustments	3,125,438.13	4,525,671.14	-1,400,233.01
L07	VII. Grants	2,788,327.63	1,705,171.10	1,083,156.52
L08	VIII. Third Parties interests	9,961,392.88	9,912,407.63	48,985.25
L-B	GROUP EQUITIES AND MINORITY INTERESTS	386,942,251.38	387,134,354.51	-192,103.12
L09	IX. Provisions and deferred taxes	34,117,756.94	36,699,973.60	-2,582,216.66
L09A	A. Pensions and similar obligations	21,854.85	21,854.85	0.00
L09B	B. Tax provision	2,095,760.77	2,057,232.46	38,528.31
L09C	C. Important repairs and important maintenance	289,069.64	300,854.18	-11,784.54
L09D	D. Other risks and charges	31,280,825.96	33,887,428.41	-2,606,602.45
L09E	E. Deferred taxes	430,245.72	432,603.70	-2,357.98
L-C	DEBTS	949,401,920.07	985,087,059.65	-35,685,139.58
L10	X. Amounts payable after one year	207,671,102.42	197,752,237.35	9,918,865.07
L10A	A. Financial debts	197,816,456.64	188,496,568.78	9,319,887.87
L10A1	1. Subordinated loans	39,166,666.67	39,166,666.67	0.00
L10A2	2. Unsubordinated debentures	0.00	0.00	0.00
L10A3	3. Leasing and other similar obligations	13,029,932.85	4,655,598.03	8,374,334.82
L10A4	4. Credit institutions	127,767,168.62	124,147,048.76	3,620,119.86
L10A5	5. Other loans	17,852,688.50	20,527,255.32	-2,674,566.82
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	9,854,645.78	9,255,668.57	598,977.21
L11	XI. Amounts payable within one year	725,122,221.06	768,785,804.78	-43,663,583.72



CONSO TP HOLDING 30.06.2024

CONSOLIDATED BALANCE SHEET - Groups Adjusted Bundles

ACT.2024-06

ACT.2023-12

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Code	Description	202406ACT000	202312ACT000	Difference
L11A	A. Current portion of amounts payable after one year	28,220,067.14	30,601,557.17	-2,381,490.03
L11B	B. Financial debts	373,592,621.88	392,987,159.08	-19,394,537.20
L11B1	1. Credit institutions	311,033,109.66	332,419,988.65	-21,386,878.99
L11B2	2. Other loans	62,559,512.22	60,567,170.43	1,992,341.79
L11C	C. Trade debts	181,264,025.22	205,355,147.97	-24,091,122.75
L11C1	1. Suppliers	181,264,025.22	205,355,147.97	-24,091,122.75
L11C2	2. Other trade debts	0.00	0.00	0.00
L11D	D. Advances received on contracts in progress	54,725,680.67	51,430,476.07	3,295,204.60
L11E	E. Taxes, remuneration and social security	45,180,036.11	46,919,901.04	-1,739,864.93
L11E1	1. Taxes	17,536,744.78	23,614,389.87	-6,077,645.09
L11E2	2. Remuneration and social security	27,643,291.33	23,305,511.17	4,337,780.16
L11F	F. Other amounts payable	42,139,790.05	41,491,563.45	648,226.59
L12	XII. Deferred income and accrued charges	16,608,596.59	18,549,017.52	-1,940,420.94
L	TOTAL LIABILITIES	1,370,461,928.39	1,408,921,387.76	-38,459,459.37



CONSO TP HOLDING 30.06.2024
 CONSOLIDATED P&L STATEMENT - Groups Adjusted Bundles

ACT.2024-06
 ACT.2023-12
 EUR

Code	Description	202406ACT000	202312ACT000	Difference
CONSOLIDATED PROFIT AND LOSS STATEMENT				
P01	I. Operating income	475,114,195.09	966,199,077.29	-491,084,882.20
P01A	A. Turnover	418,155,532.08	906,448,378.85	-488,292,846.76
P01B	B. Inc./Dec.(+/-) in stocks of fin. Goods & contracts in prog.	47,855,473.84	38,952,196.95	8,903,276.89
P01C	C. Capitalised production	1,255,763.39	1,206,252.65	49,510.74
P01D	D. Other operating income	7,847,425.78	19,592,248.85	-11,744,823.07
P02	II. Operating expenses	461,636,195.04	941,611,184.72	-479,974,989.68
P02A	A. Raw materials, consumables and goods for resale	279,088,411.58	576,031,467.82	-296,943,056.24
P02A1	1. Purchases	266,918,998.31	563,052,691.29	-296,133,692.98
P02A2	2. Increase (+); Decrease (-) in stocks	12,169,413.27	12,978,776.53	-809,363.26
P02B	B. Services and other goods	63,673,248.76	125,492,096.19	-61,818,847.43
P02C	C. Wages, social security costs and pensions	102,351,505.39	206,054,916.37	-103,703,410.98
P02D	D. Depreciation of and other amounts written off	7,889,242.61	14,116,765.82	-6,227,523.21
P02E	E. Inc./Dec.(+/-) in amounts written off on stocks	2,265,404.03	3,331,753.11	-1,066,349.08
P02F	F. Increase (+); Decrease (-) in provisions	694,181.43	1,130,242.86	-436,061.43
P02G	G. Other operating expenses	5,674,201.25	15,393,955.32	-9,719,754.07
P02H	H. Capitalized charges	0.00	59,987.23	-59,987.23
P02I	I. Depreciation of goodwill	0.00	0.00	0.00
P03	III. Operating result	13,478,000.05	24,587,892.57	-11,109,892.52
P04	IV. Financial income	3,730,132.41	6,953,511.58	-3,223,379.17
P04A	A. Income from financial fixed assets	1,922,194.10	3,592,634.43	-1,670,440.33
P04B	B. Income from current assets	1,725,947.42	1,271,082.75	454,864.66
P04C	C. Other financial income	81,990.89	2,089,794.39	-2,007,803.50
P04D	D. Non recurrent financial income	0.00	0.00	0.00
P05	V. Financial expenses	20,288,800.04	40,211,984.09	-19,923,184.04
P05A	A. Interest	14,231,989.96	26,468,557.67	-12,236,567.71
P05B	B. Inc./Dec.(+/-) in amounts written off on cur. assets	0.00	39,721.19	-39,721.19
P05C	C. Other financial expenses	1,180,296.92	3,350,499.51	-2,170,202.59
P05D	D. Depreciation of goodwill	4,876,513.16	10,353,205.72	-5,476,692.56
P06	VI. Current result (current loss) before income tax	-3,080,667.59	-8,670,579.94	5,589,912.36
P07	VII. Extraordinary income	6,176,482.14	22,285,664.20	-16,109,182.06
P07A	A. Release of depreciation and amounts written off	30,241.00	0.00	30,241.00
P07B	B. Release of provisions for financial fixed assets	0.00	1,620,357.97	-1,620,357.97
P07C	C. Release of prov. for extraordinary liabilities and charges	2,707,067.48	2,128,818.12	578,249.36
P07D	D. Gain on disposal of fixed assets	3,410,433.14	16,465,605.56	-13,055,172.42



CONSO TP HOLDING 30.06.2024

CONSOLIDATED P&L STATEMENT - Groups Adjusted Bundles

ACT.2024-06

ACT.2023-12

EUR

Code	Description	202406ACT000	202312ACT000	Difference
P07E	E. Other extraordinary income	28,740.52	2,070,882.55	-2,042,142.03
P08	VIII. Extraordinary expenses	-786,829.00	4,755,453.93	-5,542,282.93
P08A	A. Depreciation and amounts written off	5,896.86	4,413.23	1,483.63
P08B	B. Amounts written off on financial fixed assets	104,348.02	9,010.98	95,337.04
P08C	C. Provisions for extraordinary liabilities and charges	-1,435,385.44	3,680,623.27	-5,116,008.71
P08D	D. Loss on disposal of fixed assets	511,855.25	77,362.64	434,492.61
P08E	E. Other extraordinary charges	26,456.31	984,043.81	-957,587.50
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	3,882,643.55	8,859,630.33	-4,976,986.77
P10	X. Transfers to/from deferred taxes	0.00	-36,039.71	36,039.71
P10A	A. Transfers to deferred taxes	0.00	2,557,184.00	-2,557,184.00
P10B	B. Transfers from deferred taxes	0.00	2,593,223.71	-2,593,223.71
P11	XI. Income taxes	3,854,990.95	8,501,945.42	-4,646,954.46
P11A	A. Taxes	3,854,990.95	8,878,637.83	-5,023,646.88
P11B	B. Adjustment of taxes and release of prov. for taxes	0.00	376,692.42	-376,692.42
P12	XII. Profit (loss) for the financial year	27,652.60	393,724.62	-366,072.02
P13	XIII. Result of cies consolidated by the equity method	0.00	0.00	0.00
P13A	A. Profit	0.00	0.00	0.00
P13B	B. Loss	0.00	0.00	0.00
P14	XIV. Consolidated profit (loss)	27,652.60	393,724.62	-366,072.02
P15	XV. Result of Third Parties	50,821.09	5,161.39	45,659.70
P16	XVI. Result of the Group	-23,168.49	388,563.23	-411,731.72