

**Annual Accounts Helpdesk :**

**Tel. : (+352) 247 88 494**  
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RCSL Nr. : B106770

Matricule : 2005 2204 640

eCDF entry date :

**ABRIDGED BALANCE SHEET**

**Financial year from** <sup>01</sup> 01/01/2018 **to** <sup>02</sup> 31/12/2018 (in <sup>03</sup> EUR )

ESTATES S.A.  
 18, Rue Robert Stümper  
 L-2557 Luxembourg

**ASSETS**

	Reference(s)	Current year	Previous year
<b>A. Subscribed capital unpaid</b>	1101 _____	101 _____	102 _____
I. Subscribed capital not called	1103 _____	103 _____	104 _____
II. Subscribed capital called but unpaid	1105 _____	105 _____	106 _____
<b>B. Formation expenses</b>	1107 _____	107 _____	108 _____
<b>C. Fixed assets</b>	1109 _____	109 <u>365.141.154,99</u>	110 <u>475.929.103,69</u>
I. Intangible assets	1111 _____	111 _____	112 _____
II. Tangible assets	1125 _____	125 <u>47.468,80</u>	126 <u>89.198,41</u>
III. Financial assets	1135 _____ <u>Note 3</u>	135 <u>365.093.686,19</u>	136 <u>475.839.905,28</u>
<b>D. Current assets</b>	1151 _____	151 <u>13.546.611,88</u>	152 <u>16.223.213,13</u>
I. Stocks	1153 _____	153 _____	154 _____
II. Debtors	1163 _____ <u>Note 4</u>	163 <u>972.424,67</u>	164 <u>728.681,13</u>
a) becoming due and payable within one year	1203 _____	203 <u>972.424,67</u>	204 <u>728.681,13</u>
b) becoming due and payable after more than one year	1205 _____	205 _____	206 _____
III. Investments	1189 _____	189 _____	190 _____
IV. Cash at bank and in hand	1197 _____	197 <u>12.574.187,21</u>	198 <u>15.494.532,00</u>
<b>E. Prepayments</b>	1199 _____	199 <u>3.088,35</u>	200 <u>3.129,33</u>
<b>TOTAL (ASSETS)</b>		201 <u>378.690.855,22</u>	202 <u>492.155.446,15</u>

The notes in the annex form an integral part of the annual accounts

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Matricule : 2005 2204 640

**CAPITAL, RESERVES AND LIABILITIES**

	Reference(s)	Current year	Previous year
<b>A. Capital and reserves</b>			
	1301 <u>Note 5</u>	301 <u>1.493.073,49</u>	302 <u>944.004,92</u>
I. Subscribed capital	1303 _____	303 <u>100.000,00</u>	304 <u>100.000,00</u>
II. Share premium account	1305 _____	305 _____	306 _____
III. Revaluation reserve	1307 _____	307 _____	308 _____
IV. Reserves	1309 _____	309 <u>10.000,00</u>	310 <u>10.000,00</u>
V. Profit or loss brought forward	1319 _____	319 _____	320 _____
VI. Profit or loss for the financial year	1321 _____	321 <u>1.383.073,49</u>	322 <u>834.004,92</u>
VII. Interim dividends	1323 _____	323 _____	324 _____
VIII. Capital investment subsidies	1325 _____	325 _____	326 _____
<b>B. Provisions</b>	1331 _____	331 <u>1.203,75</u>	332 <u>1.337,50</u>
<b>C. Creditors</b>	1435 <u>Note 6</u>	435 <u>377.196.577,98</u>	436 <u>491.210.103,73</u>
a) becoming due and payable within one year	1453 _____	453 <u>25.110.401,22</u>	454 <u>118.047.189,45</u>
b) becoming due and payable after more than one year	1455 _____	455 <u>352.086.176,76</u>	456 <u>373.162.914,28</u>
<b>D. Deferred income</b>	1403 _____	403 _____	404 _____
<b>TOTAL (CAPITAL, RESERVES AND LIABILITIES)</b>		405 <u>378.690.855,22</u>	406 <u>492.155.446,15</u>

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**ABRIDGED PROFIT AND LOSS ACCOUNT**

**Financial year from** <sup>01</sup> 01/01/2018 **to** <sup>02</sup> 31/12/2018 (in <sup>03</sup> EUR )

ESTATES S.A.

18, Rue Robert Stümper  
L-2557 Luxembourg

**ABRIDGED PROFIT AND LOSS ACCOUNT**

	Reference(s)	Current year	Previous year
<b>1. to 5. Gross profit or loss</b>	1651 _____	651 <u>29.920.483,43</u>	652 <u>14.682.185,90</u>
<b>6. Staff costs</b>	1605 _____ <b>Note 7</b>	605 <u>-625.859,15</u>	606 <u>-620.347,64</u>
a) Wages and salaries	1607 _____	607 <u>-574.705,07</u>	608 <u>-570.405,16</u>
b) Social security costs	1609 _____	609 <u>-51.154,08</u>	610 <u>-49.942,48</u>
i) relating to pensions	1653 _____	653 _____	654 _____
ii) other social security costs	1655 _____	655 <u>-51.154,08</u>	656 <u>-49.942,48</u>
c) Other staff costs	1613 _____	613 _____	614 _____
<b>7. Value adjustments</b>	1657 _____	657 <u>-41.729,61</u>	658 <u>-37.234,60</u>
a) in respect of formation expenses and of tangible and intangible fixed assets	1659 _____	659 <u>-41.729,61</u>	660 <u>-37.234,60</u>
b) in respect of current assets	1661 _____	661 _____	662 _____
<b>8. Other operating expenses</b>	1621 _____	621 <u>-7.453.877,86</u>	622 <u>-1.715.541,42</u>

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	Reference(s)	Current year	Previous year
<b>9. Income from participating interests</b>	1715	715	716
a) derived from affiliated undertakings	1717	717	718
b) other income from participating interests	1719	719	720
<b>10. Income from other investments and loans forming part of the fixed assets</b>	1721	721 <u>8.550.117,41</u>	722 <u>8.541.536,61</u>
a) derived from affiliated undertakings	1723	723 <u>8.550.117,41</u>	724 <u>8.541.536,61</u>
b) other income not included under a)	1725	725	726
<b>11. Other interest receivable and similar income</b>	1727	727 <u>76.986,66</u>	728 <u>685,75</u>
a) derived from affiliated undertakings	1729	729	730
b) other interest and similar income	1731	731 <u>76.986,66</u>	732 <u>685,75</u>
<b>12. Share of profit or loss of undertakings accounted for under the equity method</b>	1663	663	664
<b>13. Value adjustments in respect of financial assets and of investments held as current assets</b>	1665	665 <u>-17.863.151,84</u>	666 <u>-14.245.956,30</u>
<b>14. Interest payable and similar expenses</b>	1627	627 <u>-11.175.080,55</u>	628 <u>-5.766.508,38</u>
a) concerning affiliated undertakings	1629	629	630
b) other interest and similar expenses	1631	631 <u>-11.175.080,55</u>	632 <u>-5.766.508,38</u>
<b>15. Tax on profit or loss</b>	1635 <u>Note 8</u>	635 <u>-4.815,00</u>	636 <u>-4.815,00</u>
<b>16. Profit or loss after taxation</b>	1667	667 <u>1.383.073,49</u>	668 <u>834.004,92</u>
<b>17. Other taxes not shown under items 1 to 16</b>	1637	637	638 <u>0,00</u>
<b>18. Profit or loss for the financial year</b>	1669	669 <u>1.383.073,49</u>	670 <u>834.004,92</u>