
Belgian Family Office Monitor 2026

99 Individual Profiles

Who they are, what they own and how they connect

99 family offices

€43.3B combined equity

€34.6B financial fixed assets

12 years of historical data (2012-2024)

This document contains individual profiles for each of the 99 family offices analysed in the Belgian Family Office Monitor 2026. For the full market analysis, sector overview and methodology, refer to the companion report: The Belgian Family Office Market – A quantitative mapping based on openthebox company data.

Data source: openthebox

Fiscal Year 2024 ● All amounts in millions EUR, book values

PUBLISHED: MARCH 2026

Introduction

The Belgian Family Office Monitor 2026 presents comprehensive individual profiles of 99 family offices operating in Belgium. This research is produced by openthebox in collaboration with De Tijd. For more information, visit openthebox.com/nl/resources/blog/family-office-monitor. This document is a companion to the annual monitoring report, providing granular financial and structural analysis of each institution profiled in the research program.

Together, these 99 family offices represent a combined €43.3 billion in equity and €34.6 billion in financial fixed assets. They encompass single-family offices (SFOs) and multi-family offices (MFOs) across all Belgian provinces, managing wealth accumulated across diverse sectors including industrial manufacturing, healthcare, financial services, sustainability, and business services.

Each profile includes key financial performance indicators (KPIs), a historical evolution of equity and financial fixed assets from 2012 to 2024, asset composition analysis, and leverage metrics. Profiles are ranked by 2024 equity (EV) in descending order, reflecting the relative scale of each institution. All figures represent book values sourced from published annual accounts filed with the National Bank of Belgium (NBB), supplemented by data from the Belgian Company Registry (KBO) and the Belgian State Gazette.

Ranking: Equity 2024

#	FAMILY	FOUNDED	EV 2020	EV 2024	EV BAR	GROWTH
1	Cobepa	Familie De Spoelberch	1957	2.100	3.104	 +48%
2	SPDG	Familie Olivier Périer-D'Ieteren	1977	208	3.022	 +1353%
3	FG Bros	Ségolène Frère	2021	0	2.937	 -
4	Frere-Bourgeois Holding	Gérald Frère	2021	0	2.674	 -
5	Korys	Familie Jef Colruyt	2012	2.166	2.535	 +17%
6	Verlinvest	Familie de Spoelberch	1995	1.010	1.638	 +62%
7	Quva Invest	Pascal Vanhalst	2022	0	1.529	 -
8	Elex	Roland Duchâtelet	1980	490	1.483	 +203%
9	Sensinnovat	Françoise Chombar/Rudi De Winter	2006	257	1.298	 +405%
10	Baltisse	Filip Balcaen	2006	171	1.155	 +575%
11	Delcrinvest	Familie Jos Delcroix	2013	910	1.134	 +25%
12	Korys Investments	Familie Jef Colruyt	2005	552	1.111	 +101%
13	Echlin Invest	Ann Thermote	2021	0	1.057	 -
14	TNFO	Els Thermote	2021	0	1.024	 -
15	Alychio	Marc Coucke	2008	947	932	 -2%
16	Atlasinvest	Marcel Van Poecke	2012	228	739	 +224%
17	Koramic Investments	Christian Dumolin	1913	368	656	 +78%
18	Oaks Estate	Charles Adriaenssens	1988	616	654	 +6%
19	Weerts Group	Yves Weerts	2009	87	597	 +586%
20	3D	Frank Donck	1992	365	581	 +59%
21	Straco PE	Gino De Raedt/Frederica Verheyden	2024	0	573	 -
22	Amcotec	Müller (Helga, Andreas, Melanie)	1996	308	549	 +78%
23	Straco Investments	Gino De Raedt/Frederica Verheyden	2024	0	512	 -
24	Peruna	Jan Clarebout	2024	0	510	 -
25	VM Invest	Bart Van Malderen	1978	434	479	 +10%
26	Saffelberg	Jos Sluys	2007	367	470	 +28%
27	VF Capital	Urbain Vandeurzen	2013	368	447	 +21%
28	Straco RE	Gino De Raedt/Frederica Verheyden	2024	0	431	 -
29	Diepensteyn	Jan Toye	1965	268	424	 +58%
30	Victrix	Virginie Saverys	1985	285	377	 +32%
31	Alcopa	Axel Moorkens	1981	415	376	 -9%
32	Sakolaki	Jan Ollevier	1992	393	371	 -6%
33	A³ Capital	Marnix Galle	2015	331	366	 +11%

Ranking: Equity 2024

#	FAMILY	FOUNDED	EV 2020	EV 2024	EV BAR	GROWTH
34	Smile Invest	Urbain Vandeurzen	2017	115	364	+217%
35	Bremhove	Joris Ide	1995	252	295	+17%
36	Creafund	Christophe Desimpel	2001	145	285	+97%
37	Boost Your Dream	Thomas Baert	2011	94	269	+186%
38	Plastiche Finance	Familie Roussis-Van Gorp	1988	79	256	+224%
39	Multifin	Arnoud de Pret	1989	154	255	+66%
40	VP Capital	Guus van Puijebroek	2009	235	239	+2%
41	Nextgen Investment Group	Jean-Marc Heynderickx	2022	0	220	-
42	Fin.Co	Hubert Plouvier	1998	163	211	+29%
43	GT&Co	Guido Vandermarliere	2010	255	201	-21%
44	Damier	Yvan Vindevogel	1991	149	198	+33%
45	De Eik	Piet en Titia Van Waeyenberge	1971	195	198	+2%
46	Cecan	Philippe Vlerick	1976	82	195	+138%
47	Stalusa	Familie Jacques Emsens	2002	167	187	+12%
48	Midelco	Philippe Vlerick	1987	140	187	+34%
49	Algimo	Alain Bostoen	1988	132	184	+39%
50	Nomainvest	Families Noël en Jolly	1997	140	182	+30%
51	Febex Invest	Pierre Macharis (VPK Packaging)	2014	790	161	-80%
52	Scorpiaux	Bart Versluys	2016	152	157	+3%
53	Imocobel	Familie De Clercq	1983	168	155	-8%
54	Vybros Capital Partners	Guy, Jean en Michel Vande Vyvere	2023	0	141	-
55	Pamica	Michel Akkermans	1993	54	136	+152%
56	Jonelinvest	Vic Swerts	1987	69	126	+83%
57	Fund+	Désiré Collen	2015	47	121	+157%
58	Vansan Investments	familie Vandersanden	2016	94	120	+28%
59	Koiba	Familie Mark Vandecruys-Steenbrughe	1999	61	118	+93%
60	Palmyra Brands	Familie Van den Brande	2009	99	111	+12%
61	Holve	Francis Van Eeckhout	2000	64	105	+64%
62	MWM Invest	familie Mintjens	2009	92	102	+11%
63	Fidusca	Familie Poulet (ex-Kréfel)	1999	90	98	+9%
64	Mitiska	Luc Geuens	1999	82	96	+17%
65	Malo Ventures	Kelly De Dijcker/Pieter Balcaen	2022	0	93	-
66	Opdorp Finance	Annie Vereecken	2012	75	92	+23%

Ranking: Equity 2024

#	FAMILY	FOUNDED	EV 2020	EV 2024	EV BAR	GROWTH
67	Pentacon	Familie Paul Thiers	2006	58	92	+59%
68	Atavus	Xavier Degroote/Hilde Verlinde	2021	0	85	-
69	Veho	Philiep Van Eeckhout	1992	75	84	+12%
70	Shopinvest	Familie Etienne Kaesteker (overleden)	1990	66	72	+9%
71	RVM Invest	Roeland Vanmaercke	1992	58	72	+24%
72	TrustCapital	Familie Dumoulin	1968	53	72	+36%
73	Cinqo	Nicolas De Quinemar/Ann De Raedt	1986	11	71	+545%
74	Wulfsonck Investment	Familie Lippens	1983	74	71	-4%
75	CFM	Pieter-Jan en Marie-Julie Cracco	1997	67	69	+3%
76	Tolefi	Familie Serge Goblet	1992	85	66	-22%
77	Quaeroq	Gaëtan Hannecart	2003	94	62	-34%
78	Begoos	Luc Tack	1979	48	62	+29%
79	Indufin	Piet en Titia Van Waeyenberghe	2019	30	58	+93%
80	Robur Capital	Wim Deblauwe/Johan Verhelst	2016	33	57	+73%
81	Nicaphis	Familie Moorkens	1987	43	53	+23%
82	Dovesco	Gregory en Anthony De Clerck	2014	63	52	-17%
83	Group De Ceuster	Familie Herman De Ceuster	1993	51	50	-2%
84	Vermec	Michel Verhaeren	2000	27	48	+78%
85	Tosalu	Familie Desimpel	1990	33	48	+45%
86	Invest Minguet Gestion (IMG)	Laurent Minguet	2000	45	48	+7%
87	Troismer	Léon Seynave	2007	17	46	+171%
88	Sovanest	Sophia Vanwynsberghe	2019	40	45	+12%
89	Gruppo XXI	Wim Heylen	2013	38	40	+5%
90	Alimax	Ivan Sabbe	1999	34	35	+3%
91	Pentahold	Filip Balcaen/Philippe Vlerick	2006	45	35	-22%
92	PE Group	Familie Leon Van Rompay	2005	30	34	+13%
93	Akiles	Christophe Rousseaux	2019	12	33	+175%
94	Cennini	Familie Claey's	1998	30	30	+0%
95	Equinox Investments	Francis Hendrickx	2002	18	28	+56%
96	Roca Investment Belgium	Dominiek Dumoulin	2022	0	27	-
97	Stellar Impact	o.a. Isabelle en Thomas de Spoelberch	2018	14	24	+71%
98	Impact Capital	Piet Colruyt	2012	24	24	+0%
99	Sufina	Familie Moortgat	1988	23	23	+0%

Methodology & Disclaimer

Data Sources & Definitions

Equity (EV): Total assets minus total liabilities, as reported in published annual accounts to the National Bank of Belgium (NBB). This represents the book value of accumulated wealth within the family office structure.

Financial Fixed Assets (FVA): Participations and financial receivables from related companies, including investments held at the family office level. This metric isolates direct ownership stakes and related financial assets.

Leverage (D/E Ratio): Calculated as $(\text{Total Assets} - \text{Equity}) \div \text{Equity}$, expressing the ratio of debt to equity. A ratio of 0.07x indicates €0.07 of debt for every €1 of equity.

Net Cash Position: Positive when liquid assets (cash, bank deposits) plus financial investments exceed total debt obligations. This indicates financial flexibility and liquidity position.

Historical Series: Equity and FVA evolution from 2012 to 2024 is based on matched year-end data. Family offices founded after 2012 show data only for years after incorporation.

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Privacy & Data Policy

All data in this publication is derived exclusively from publicly available sources, including annual accounts filed with the National Bank of Belgium (NBB), the Belgian Company Registry (KBO), and the Belgian State Gazette. No private or confidential information has been used. Family names are included solely to identify the beneficial owners of the profiled entities as recorded in public filings. This research does not track, profile, or assess individuals beyond their publicly documented corporate roles. For questions or corrections, contact research@openthebox.be.

1 Cobepa

Familie De Spoelberch | Single-Family | Brussel, Brussels Hoofdstedelijk gewest | Founded 1957 | VAT 0403233750

→ openthebox.be/company/be/BE0403233750

€3.1B
EV 2024

€2.7B
FVA 2024

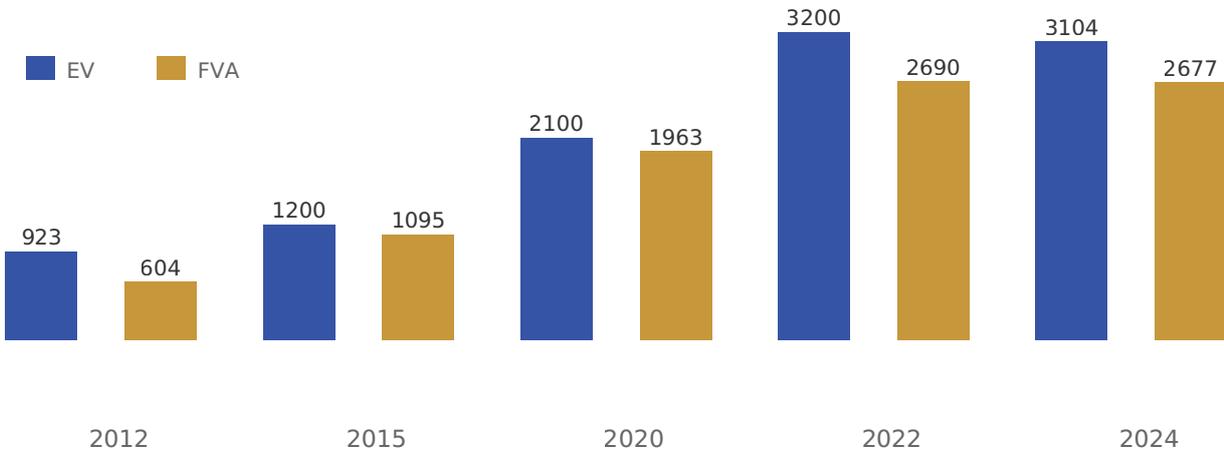
€3.3B
BALANCE

0.07x
D/E RATIO

€19M
NET RESULT

2
ADMIN CO.

Yes
NET CASH



EQUITY GROWTH

+236.3%
2012-2024

+47.8%
2020-2024

-3.0%
2022-2024

ASSET GROWTH (FVA)

+343.2%
2012-2024

+36.4%
2020-2024

-0.5%
2022-2024

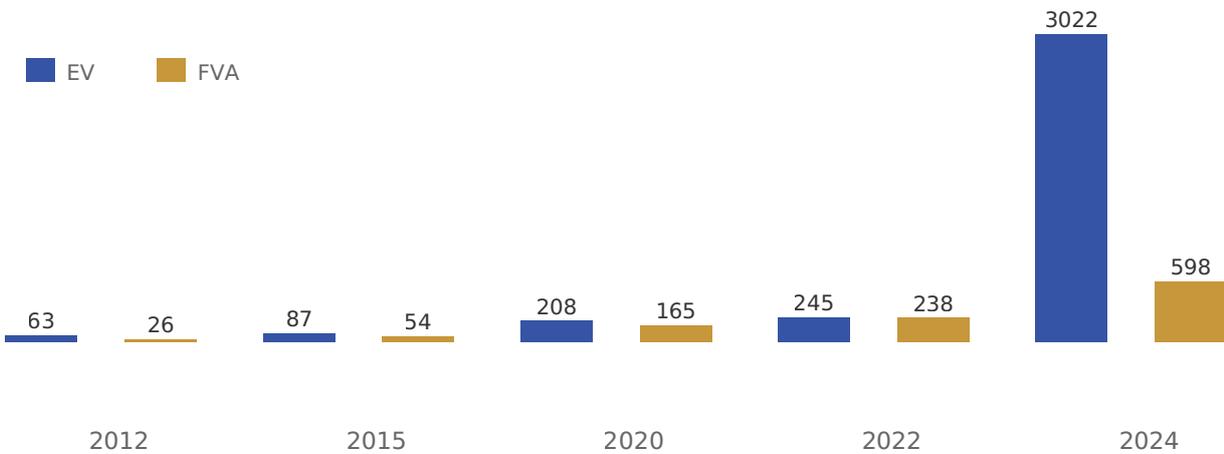
ASSET COMPOSITION



2 SPDG

Familie Olivier Périer-D'leteren | Single-Family | Elsene, Brussels Hoofdstedelijk gewest | Founded 1977 | VAT 0420201921
 → openthebox.be/company/be/BE0420201921

€3.0B EV 2024	€598M FVA 2024	€3.1B BALANCE	0.01x D/E RATIO	€2.7B NET RESULT	13 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH	
+4696.8% 2012–2024	+1352.9% 2020–2024
ASSET GROWTH (FVA)	
+2200.0% 2012–2024	+151.3% 2022–2024

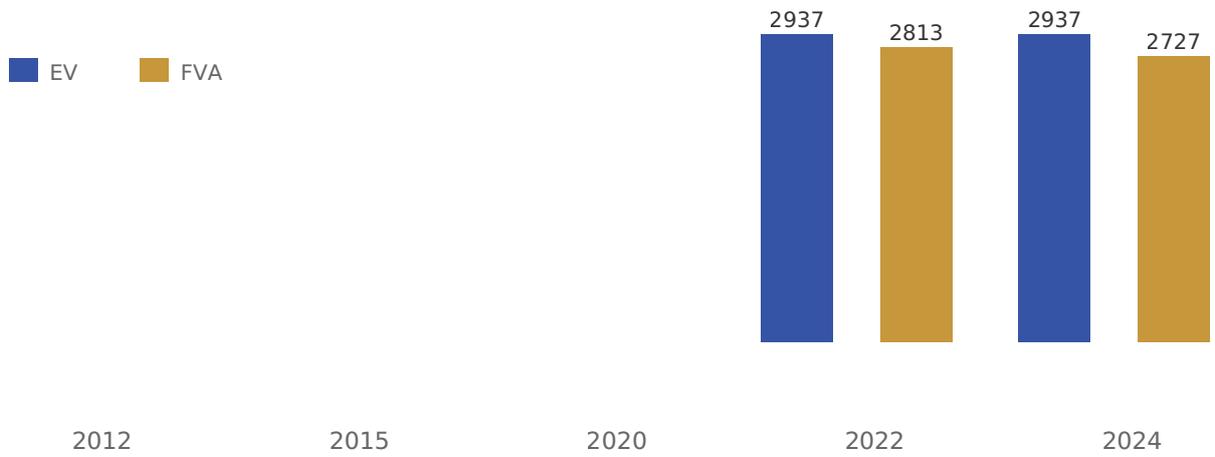
ASSET COMPOSITION



3 FG Bros

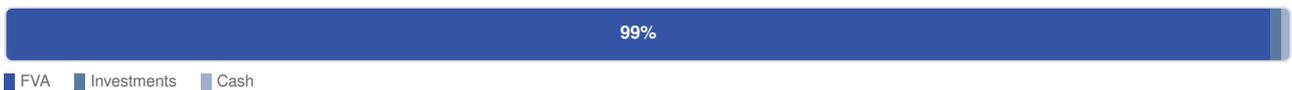
Ségolène Frère | Single-Family | Brussel, Brussels Hoofdstedelijk gewest | Founded 2021 | VAT 0767658691
 → openthebox.be/company/be/BE0767658691

€2.9B EV 2024	€2.7B FVA 2024	€3.1B BALANCE	0.04x D/E RATIO	€16M NET RESULT	— ADMIN CO.	No NET CASH
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EQUITY GROWTH		
-	-	+0.0%
2012–2024	2020–2024	2022–2024
ASSET GROWTH (FVA)		
-	-	-3.1%
2012–2024	2020–2024	2022–2024

ASSET COMPOSITION



4 Frere-Bourgeois Holding

Gérald Frère | Single-Family | Gerpinnes, Henegouwen | Founded 2021 | VAT 0767649585

[→ openthebox.be/company/be/BE0767649585](https://openthebox.be/company/be/BE0767649585)
€2.7B
EV 2024

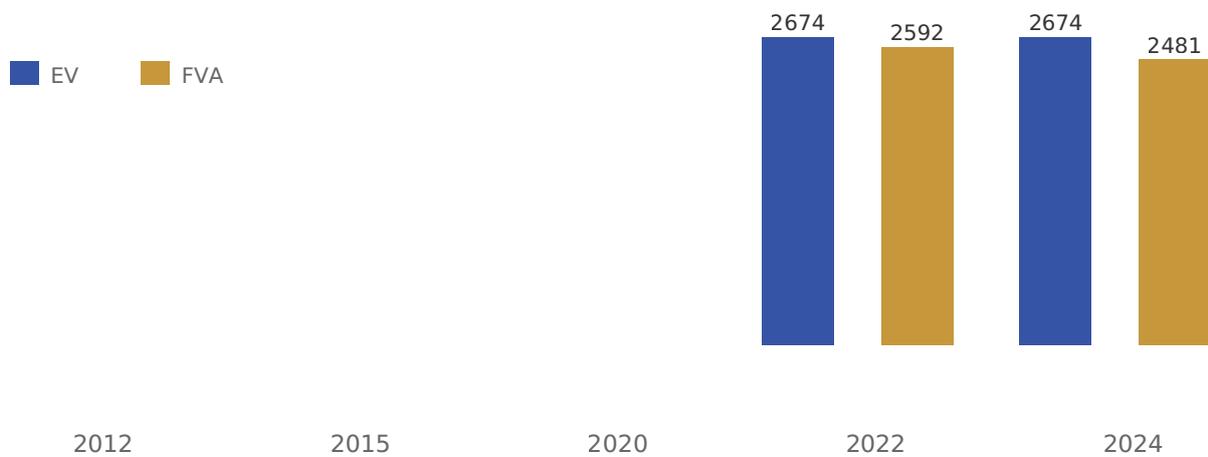
€2.5B
FVA 2024

€2.7B
BALANCE

0.01x
D/E RATIO

€51M
NET RESULT

—
ADMIN CO.

Yes
NET CASH


EQUITY GROWTH

 -
2012-2024

 -
2020-2024

+0.0%
2022-2024

ASSET GROWTH (FVA)

 -
2012-2024

 -
2020-2024

-4.3%
2022-2024

ASSET COMPOSITION

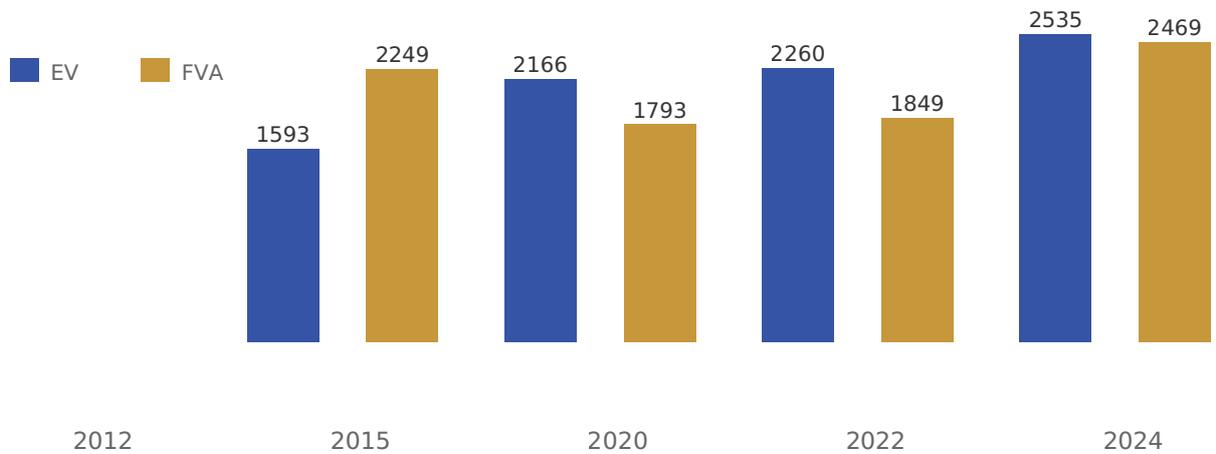


5 Korys

Familie Jef Colruyt | Single-Family | Halle, Vlaams Brabant | Founded 2012 | VAT 0844198918

→ openthebox.be/company/be/BE0844198918

€2.5B EV 2024	€2.5B FVA 2024	€2.8B BALANCE	0.10x D/E RATIO	€135M NET RESULT	2 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
-	+17.0%	+12.2%
2012-2024	2020-2024	2022-2024
ASSET GROWTH (FVA)		
-	+37.7%	+33.5%
2012-2024	2020-2024	2022-2024

ASSET COMPOSITION

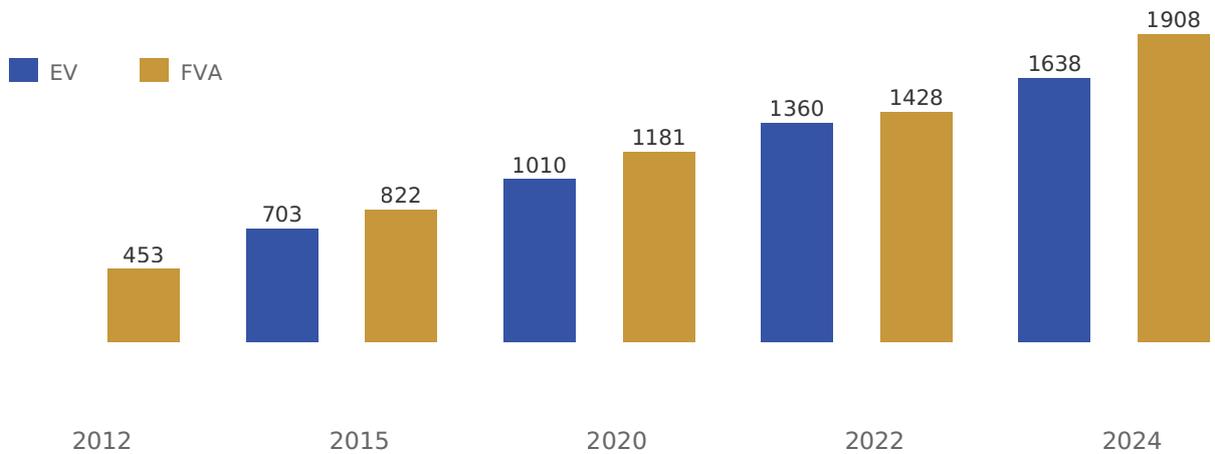


6 Verlinvest

Familie de Spoelberch | Multi-Family | Elsene, Brussels Hoofdstedelijk gewest | Founded 1995 | VAT 0455030364

→ openthebox.be/company/be/BE0455030364

€1.6B EV 2024	€1.9B FVA 2024	€1.9B BALANCE	0.17x D/E RATIO	€183M NET RESULT	— ADMIN CO.	No NET CASH
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EQUITY GROWTH		
-	+62.2%	+20.4%
2012–2024	2020–2024	2022–2024
ASSET GROWTH (FVA)		
+321.2%	+61.6%	+33.6%
2012–2024	2020–2024	2022–2024

ASSET COMPOSITION

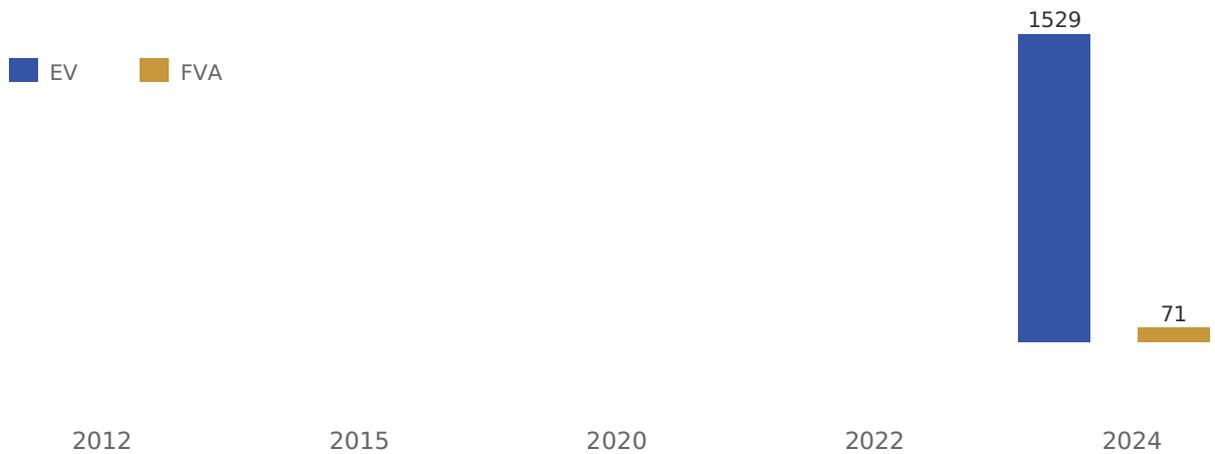


7 Quva Invest

Pascal Vanhalst | Single-Family | Roeselare, West-Vlaanderen | Founded 2022 | VAT 0793170483

→ openthebox.be/company/be/BE0793170483

€1.5B EV 2024	€71M FVA 2024	€3.7B BALANCE	1.42x D/E RATIO	— NET RESULT	15 ADMIN CO.	— NET CASH
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EQUITY GROWTH			
-	-	-	-
2012-2024	2020-2024	2022-2024	2022-2024
ASSET GROWTH (FVA)			
-	-	-	-
2012-2024	2020-2024	2022-2024	2022-2024

ASSET COMPOSITION

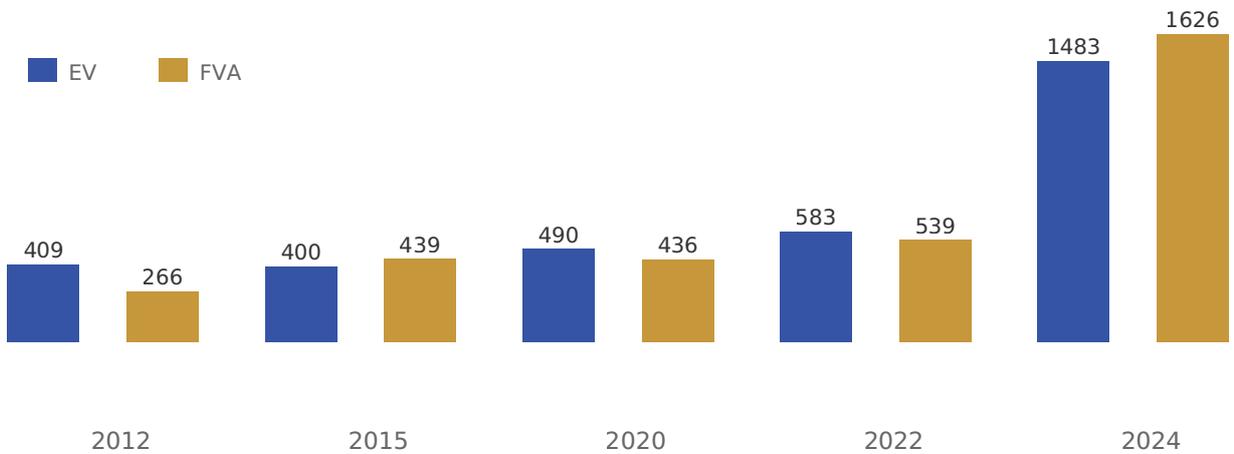


8 Elex

Roland Duchâtelet | Single-Family | Sint-Truiden, Limburg | Founded 1980 | VAT 0421226161

→ openthebox.be/company/be/BE0421226161

€1.5B EV 2024	€1.6B FVA 2024	€1.9B BALANCE	0.31x D/E RATIO	€-65M NET RESULT	3 ADMIN CO.	No NET CASH
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EQUITY GROWTH		
+262.6% 2012-2024	+202.7% 2020-2024	+154.4% 2022-2024
ASSET GROWTH (FVA)		
+511.3% 2012-2024	+272.9% 2020-2024	+201.7% 2022-2024

ASSET COMPOSITION



9 Sensinnovat

Françoise Chombar/Rudi De Winter | Single-Family | Single | Tessenderlo-Ham, Limburg | Founded 2006 | VAT 0884338607

[→ openthebox.be/company/be/BE0884338607](https://openthebox.be/company/be/BE0884338607)
€1.3B
EV 2024

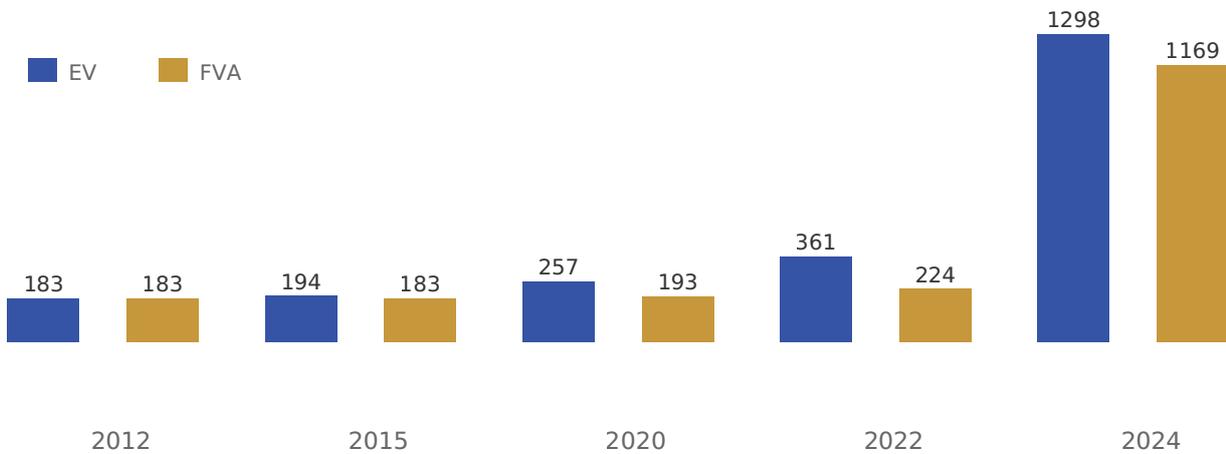
€1.2B
FVA 2024

€1.3B
BALANCE

 —
D/E RATIO

€-10M
NET RESULT

5
ADMIN CO.

Yes
NET CASH


EQUITY GROWTH

+609.3%
2012–2024

+405.1%
2020–2024

+259.6%
2022–2024

ASSET GROWTH (FVA)

+538.8%
2012–2024

+505.7%
2020–2024

+421.9%
2022–2024

ASSET COMPOSITION

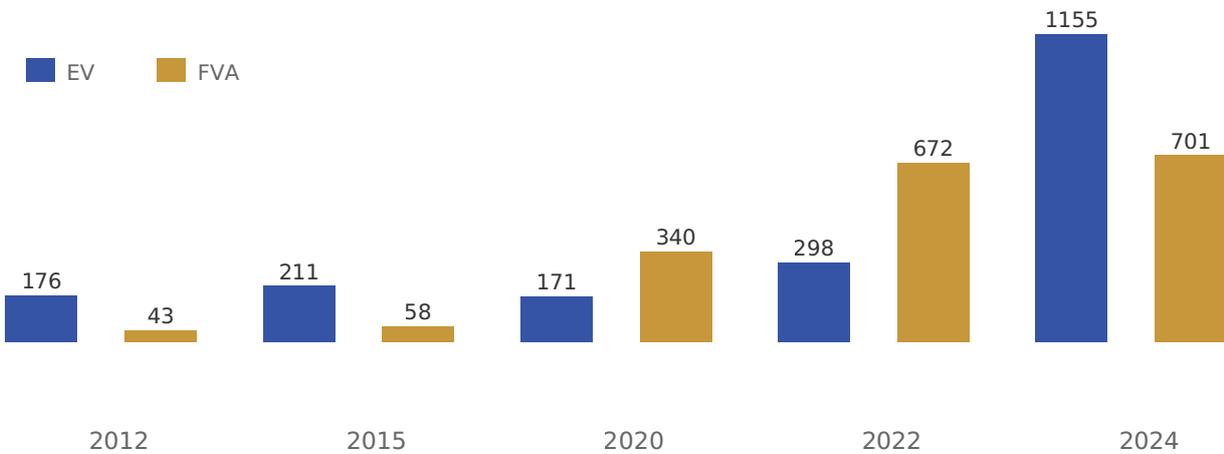


10 Baltisse

Filip Balcaen | Single-Family | Gent, Oost-Vlaanderen | Founded 2006 | VAT 0885922180

→ openthebox.be/company/be/BE0885922180

€1.2B EV 2024	€701M FVA 2024	€1.2B BALANCE	0.03x D/E RATIO	€258M NET RESULT	3 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+556.2% 2012-2024	+575.4% 2020-2024	+287.6% 2022-2024
ASSET GROWTH (FVA)		
+1530.2% 2012-2024	+106.2% 2020-2024	+4.3% 2022-2024

ASSET COMPOSITION



11 Delcrinvest

Familie Jos Delcroix | Single-Family | Single | Brasschaat, Antwerpen | Founded 2013 | VAT 0537478780

→ openthebox.be/company/be/BE0537478780

€1.1B
EV 2024

€881M
FVA 2024

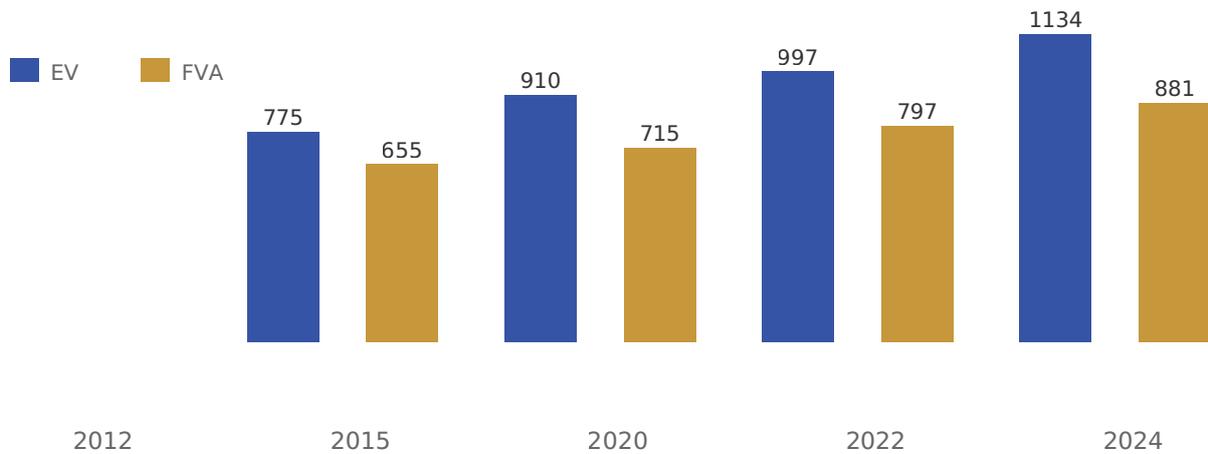
€1.2B
BALANCE

0.04x
D/E RATIO

€116M
NET RESULT

16
ADMIN CO.

Yes
NET CASH



EQUITY GROWTH

-
2012-2024

+24.6%
2020-2024

+13.7%
2022-2024

ASSET GROWTH (FVA)

-
2012-2024

+23.2%
2020-2024

+10.5%
2022-2024

ASSET COMPOSITION



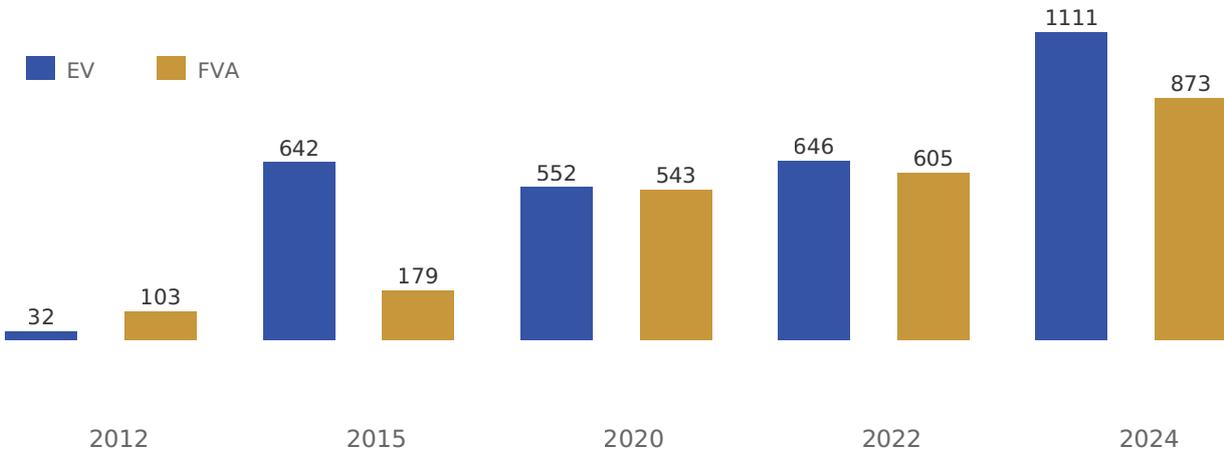
■ FVA ■ Investments ■ Cash

12 Korys Investments

Familie Jef Colruyt | Single-Family | Halle, Vlaams Brabant | Founded 2005 | VAT 0871963979

→ openthebox.be/company/be/BE0871963979

€1.1B EV 2024	€873M FVA 2024	€1.1B BALANCE	— D/E RATIO	€3M NET RESULT	— ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+3371.9% 2012–2024	+101.3% 2020–2024	+72.0% 2022–2024
ASSET GROWTH (FVA)		
+747.6% 2012–2024	+60.8% 2020–2024	+44.3% 2022–2024

ASSET COMPOSITION

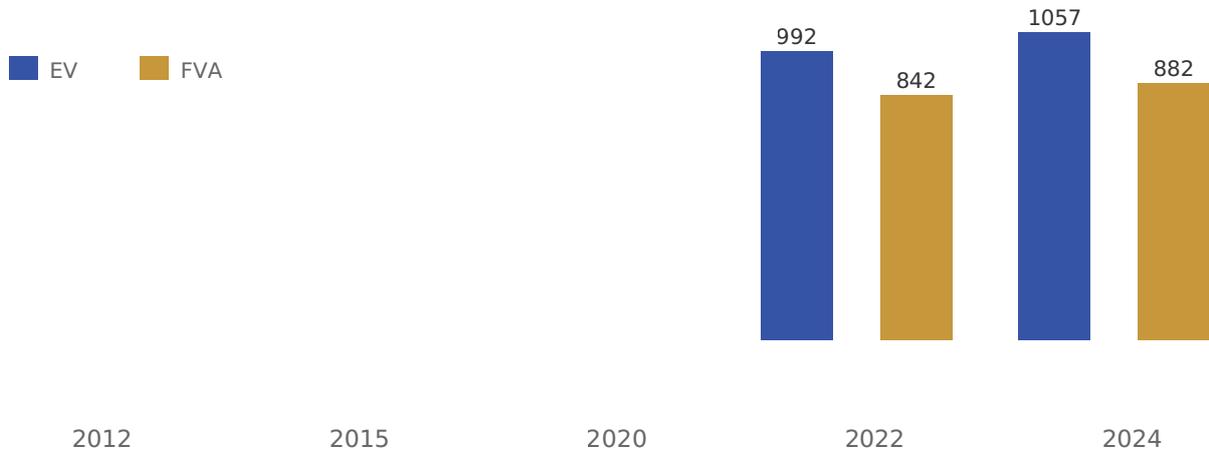


13 Echlin Invest

Ann Thermote | Single-Family | Waregem, West-Vlaanderen | Founded 2021 | VAT 0778918512

→ openthebox.be/company/be/BE0778918512

€1.1B EV 2024	€882M FVA 2024	€1.1B BALANCE	— D/E RATIO	€63M NET RESULT	2 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
-	-	+6.6%
2012–2024	2020–2024	2022–2024
ASSET GROWTH (FVA)		
-	-	+4.8%
2012–2024	2020–2024	2022–2024

ASSET COMPOSITION

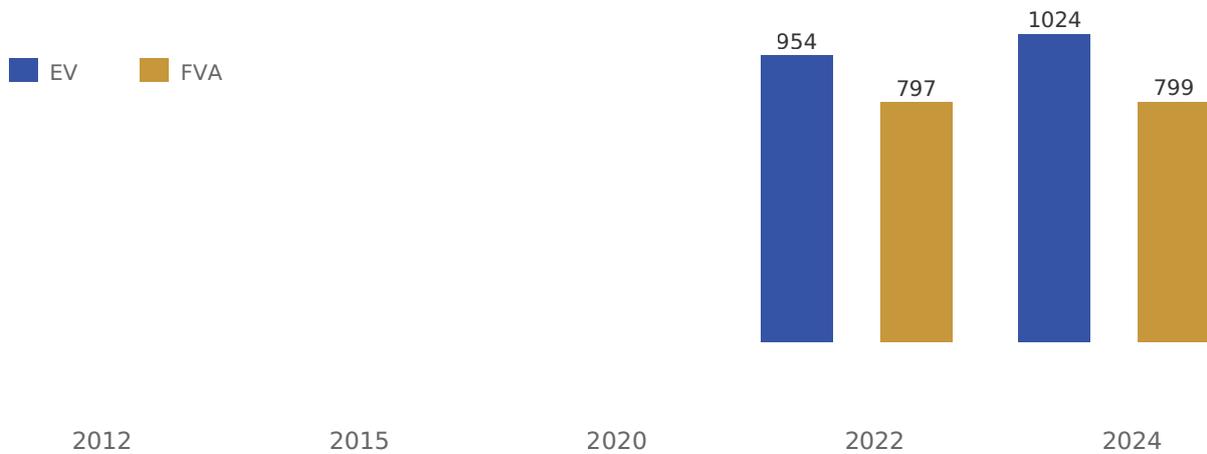


14 TNFO

Els Thermote | Single-Family | Sint-Genesius-Rode, Vlaams Brabant | Founded 2021 | VAT 0778919797

[→ openthebox.be/company/be/BE0778919797](https://openthebox.be/company/be/BE0778919797)

€1.0B EV 2024	€799M FVA 2024	€1.0B BALANCE	— D/E RATIO	€60M NET RESULT	4 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
-	-	+7.3%
2012–2024	2020–2024	2022–2024
ASSET GROWTH (FVA)		
-	-	+0.3%
2012–2024	2020–2024	2022–2024

ASSET COMPOSITION

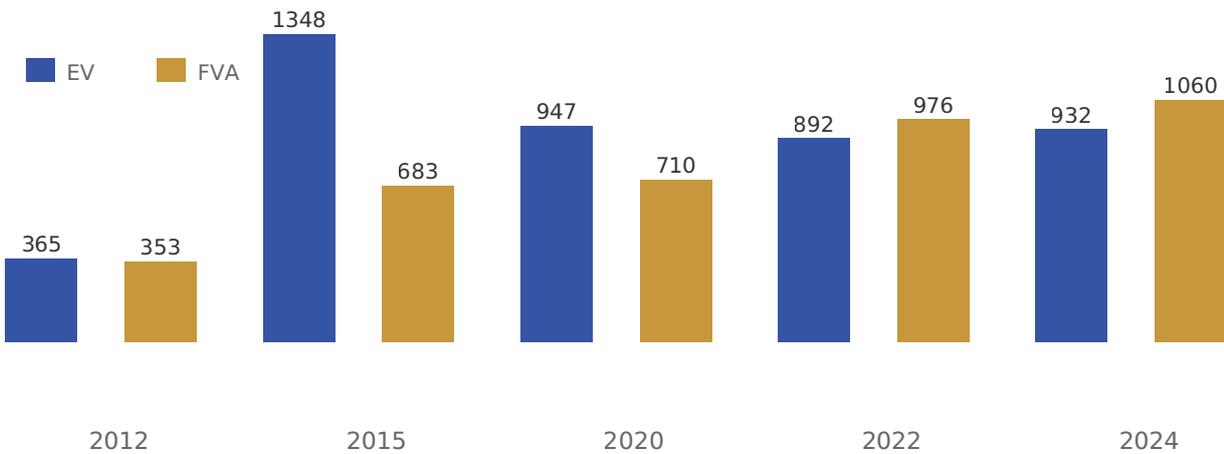


15 Alychlo

Marc Coucke | Single-Family | Merelbeke-Melle, Oost-Vlaanderen | Founded 2008 | VAT 0895140645

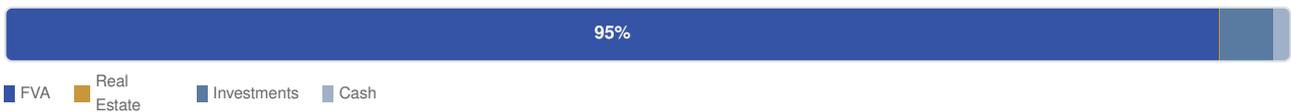
→ openthebox.be/company/be/BE0895140645

€932M EV 2024	€1.1B FVA 2024	€1.2B BALANCE	0.25x D/E RATIO	€40M NET RESULT	6 ADMIN CO.	No NET CASH
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EQUITY GROWTH		
+155.3% 2012-2024	-1.6% 2020-2024	+4.5% 2022-2024
ASSET GROWTH (FVA)		
+200.3% 2012-2024	+49.3% 2020-2024	+8.6% 2022-2024

ASSET COMPOSITION

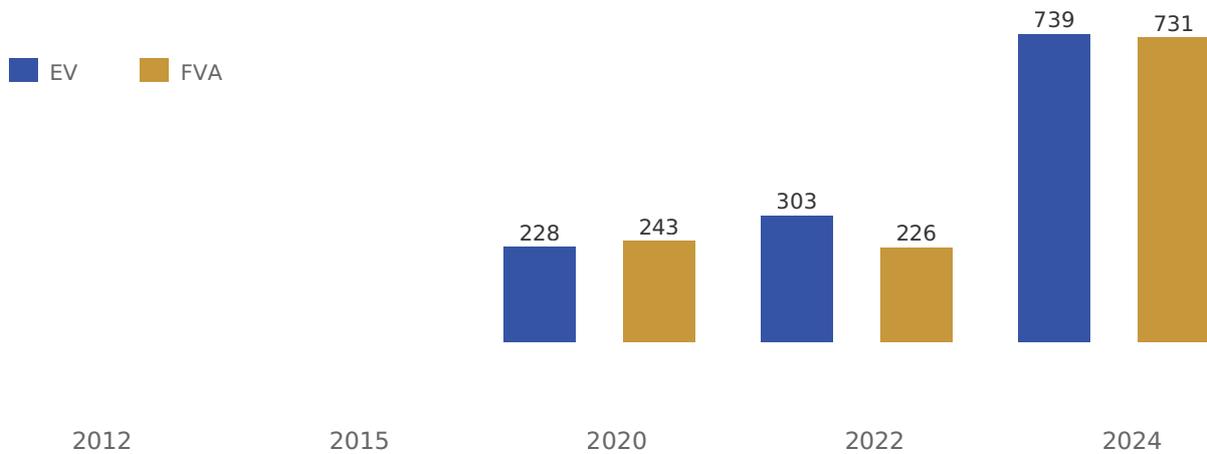


16 Atlasinvest

Marcel Van Poecke | Single-Family | Brussel, Brussels Hoofdstedelijk gewest | Founded 2012 | VAT 0500990350

[→ openthebox.be/company/be/BE0500990350](https://openthebox.be/company/be/BE0500990350)

€739M EV 2024	€731M FVA 2024	€978M BALANCE	0.32x D/E RATIO	€51M NET RESULT	1 ADMIN CO.	No NET CASH
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EQUITY GROWTH

 -
2012-2024

+224.1%
2020-2024

+143.9%
2022-2024

ASSET GROWTH (FVA)

 -
2012-2024

+200.8%
2020-2024

+223.5%
2022-2024

ASSET COMPOSITION

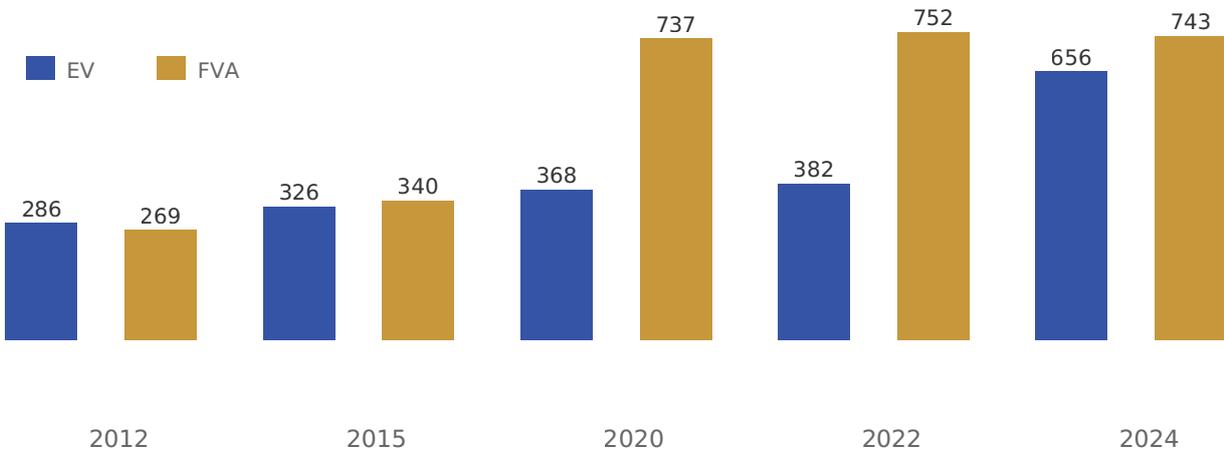


17 Koramic Investments

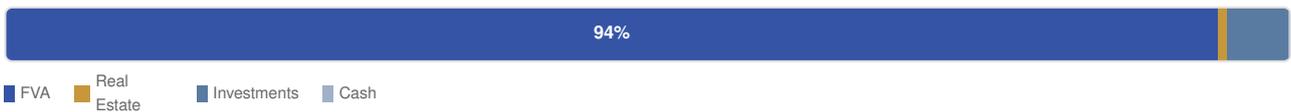
Christian Dumolin | Single-Family | Kortrijk, West-Vlaanderen | Founded 1913 | VAT 0405371512

→ openthebox.be/company/be/BE0405371512

€656M EV 2024	€743M FVA 2024	€841M BALANCE	0.28x D/E RATIO	— NET RESULT	3 ADMIN CO.	No NET CASH
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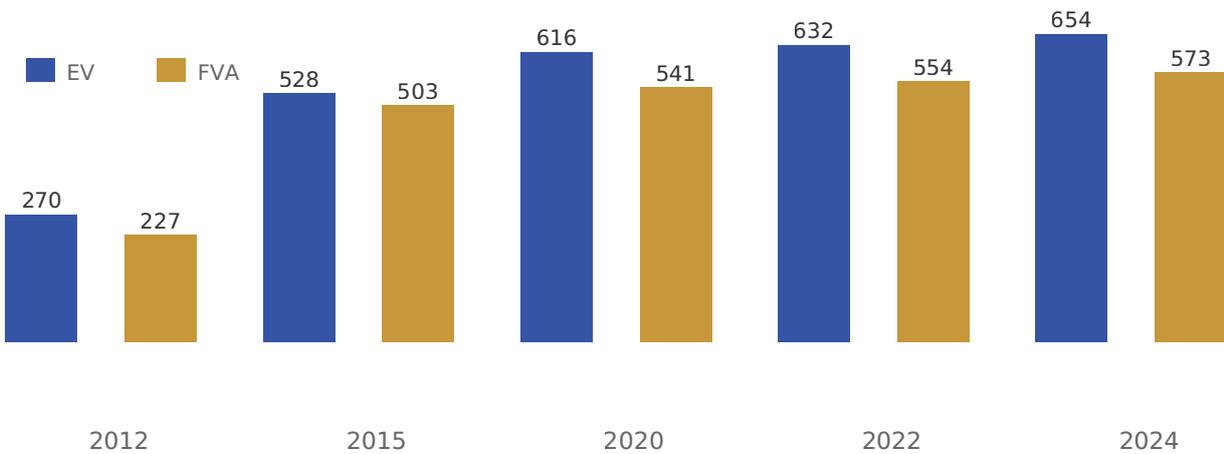
ASSET COMPOSITION



18 Oaks Estate

Charles Adriaenssens | Single-Family | Sint-Lambrechts-Woluwe, Brussels Hoofdstedelijk gewest | Founded 1988 | VAT 0434590187
 → openthebox.be/company/be/BE0434590187

€654M EV 2024	€573M FVA 2024	€714M BALANCE	0.09x D/E RATIO	€8M NET RESULT	1 ADMIN CO.	Yes NET CASH
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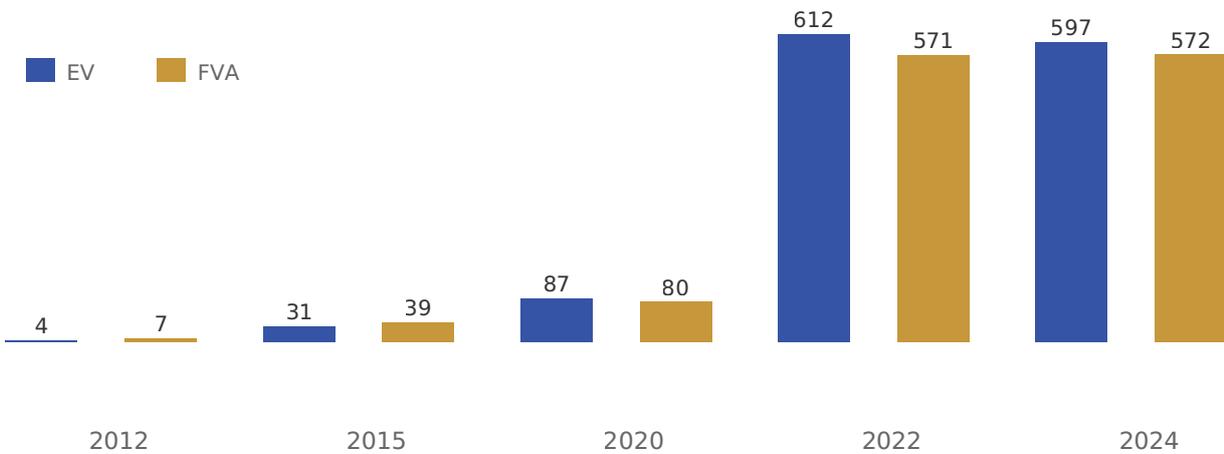
ASSET COMPOSITION



19 Weerts Group

Yves Weerts | Single-Family | Tongeren-Borgloon, Limburg | Founded 2009 | VAT 0821392634
 → openthebox.be/company/be/BE0821392634

€597M EV 2024	€572M FVA 2024	€875M BALANCE	0.47x D/E RATIO	€-7M NET RESULT	1 ADMIN CO.	No NET CASH
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EQUITY GROWTH		
+14825.0% 2012–2024	+586.2% 2020–2024	-2.5% 2022–2024
ASSET GROWTH (FVA)		
+8071.4% 2012–2024	+615.0% 2020–2024	+0.2% 2022–2024

ASSET COMPOSITION

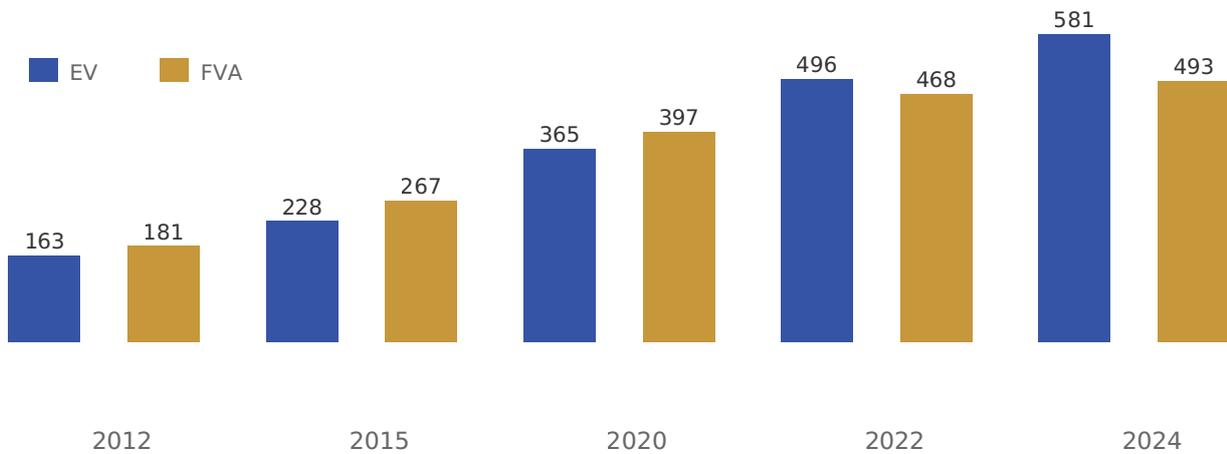


20 3D

Frank Donck | Single-Family | Gent, Oost-Vlaanderen | Founded 1992 | VAT 0448341027

[→ openthebox.be/company/be/BE0448341027](https://openthebox.be/company/be/BE0448341027)

€581M EV 2024	€493M FVA 2024	€623M BALANCE	0.07x D/E RATIO	€26M NET RESULT	— ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+256.4% 2012–2024	+59.2% 2020–2024	+17.1% 2022–2024
ASSET GROWTH (FVA)		
+172.4% 2012–2024	+24.2% 2020–2024	+5.3% 2022–2024

ASSET COMPOSITION



21 Straco PE

Gino De Raedt/Frederica Verheyden | Single-Family | Waasmunster, Oost-Vlaanderen | Founded 2024 | VAT 1007578986

→ openthebox.be/company/be/BE1007578986

€573M EV 2024	€498M FVA 2024	€576M BALANCE	0.01x D/E RATIO	€-32M NET RESULT	1 ADMIN CO.	— NET CASH
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EQUITY GROWTH		
-	-	-
2012–2024	2020–2024	2022–2024
ASSET GROWTH (FVA)		
-	-	-
2012–2024	2020–2024	2022–2024

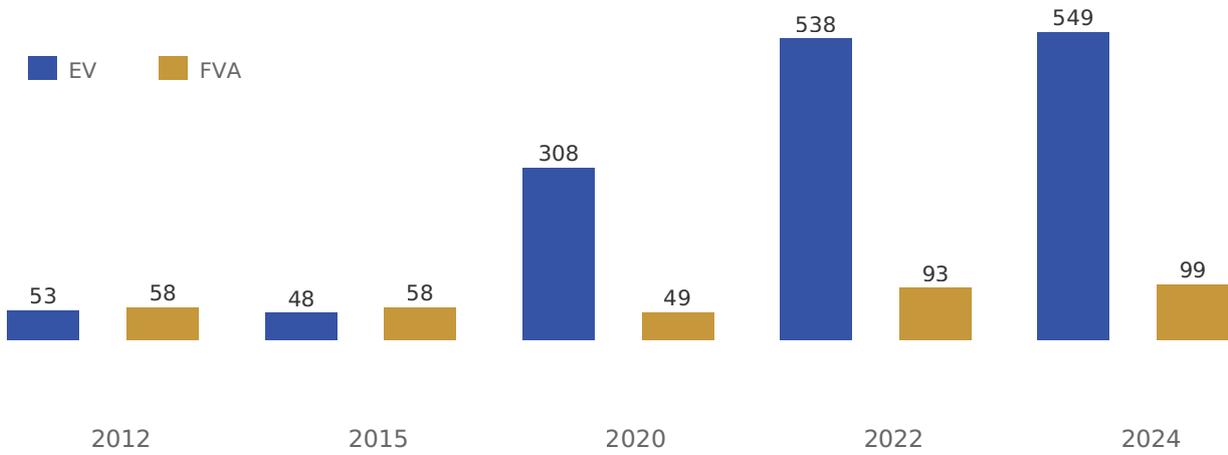
ASSET COMPOSITION



22 Amcotec

Müller (Helga, Andreas, Melanie) | Single-Family | Single | Eupen, Luik | Founded 1996 | VAT 0457411121
 → openthebox.be/company/be/BE0457411121

€549M EV 2024	€99M FVA 2024	€554M BALANCE	0.01x D/E RATIO	€8M NET RESULT	2 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+935.8% 2012–2024	+78.2% 2020–2024	+2.0% 2022–2024
ASSET GROWTH (FVA)		
+70.7% 2012–2024	+102.0% 2020–2024	+6.5% 2022–2024

ASSET COMPOSITION



23 Straco Investments

Gino De Raedt/Frederica Verheyden | Single-Family | Waasmunster, Oost-Vlaanderen | Founded 2024 | VAT 1007579679

→ openthebox.be/company/be/BE1007579679

€512M EV 2024	€392M FVA 2024	€520M BALANCE	0.02x D/E RATIO	€5M NET RESULT	— ADMIN CO.	Yes NET CASH
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EQUITY GROWTH			
-	-	-	-
2012-2024	2020-2024	2022-2024	2024
ASSET GROWTH (FVA)			
-	-	-	-
2012-2024	2020-2024	2022-2024	2024

ASSET COMPOSITION



24 Peruna

Jan Clarebout | Single-Family | Roeselare, West-Vlaanderen | Founded 2024 | VAT 1007706472

→ openthebox.be/company/be/BE1007706472

€510M EV 2024	— FVA 2024	— BALANCE	— D/E RATIO	— NET RESULT	10 ADMIN CO.	— NET CASH
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EQUITY GROWTH		
-	-	-
2012-2024	2020-2024	2022-2024
ASSET GROWTH (FVA)		
-	-	-
2012-2024	2020-2024	2022-2024

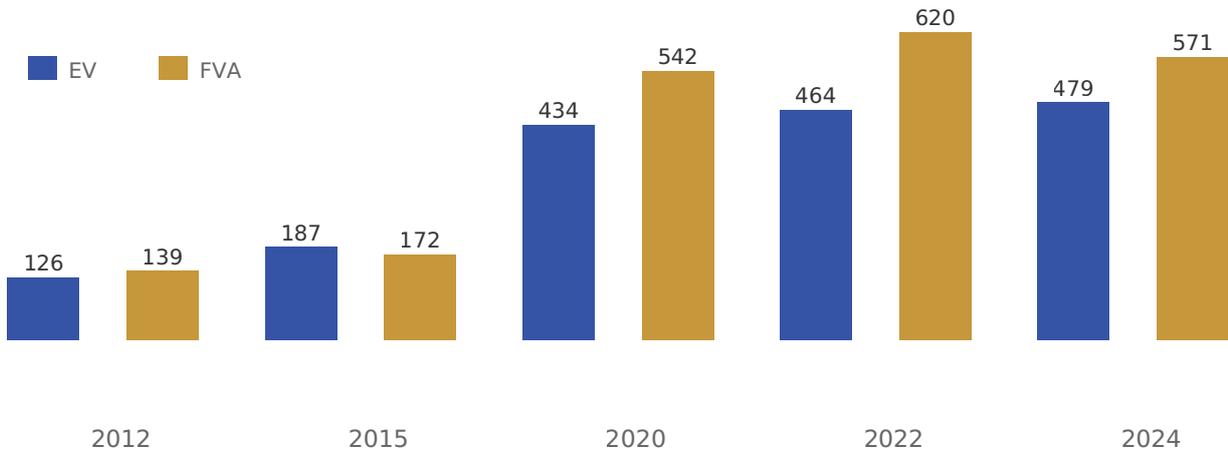
ASSET COMPOSITION



25 VM Invest

Bart Van Malderen | Single-Family | Zele, Oost-Vlaanderen | Founded 1978 | VAT 0418701587
 → openthebox.be/company/be/BE0418701587

€479M EV 2024	€571M FVA 2024	€704M BALANCE	0.47x D/E RATIO	€8M NET RESULT	3 ADMIN CO.	— NET CASH
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EQUITY GROWTH		
+280.2% 2012–2024	+10.4% 2020–2024	+3.2% 2022–2024
ASSET GROWTH (FVA)		
+310.8% 2012–2024	+5.4% 2020–2024	-7.9% 2022–2024

ASSET COMPOSITION

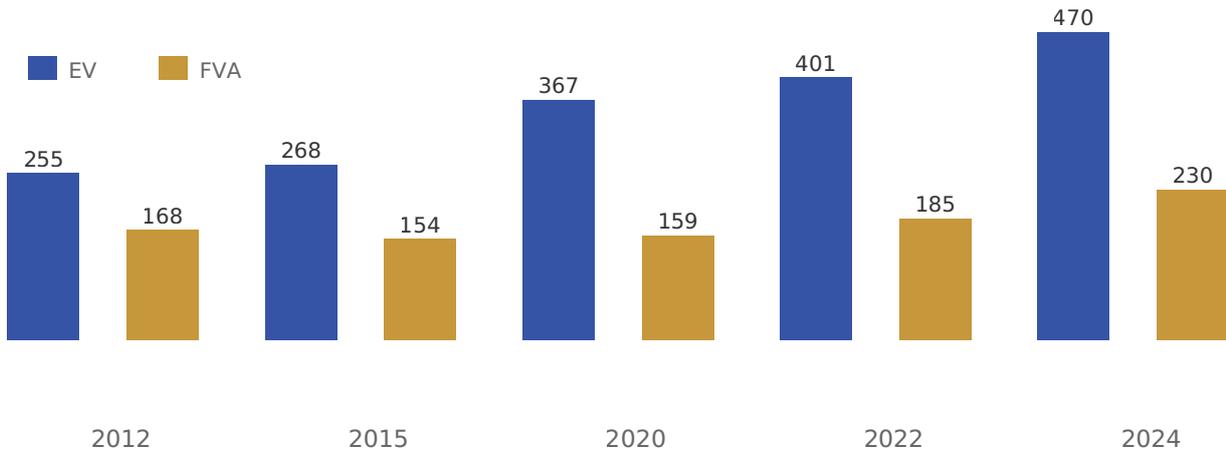


26 Saffelberg

Jos Sluys | Single-Family | Pajottegem, Vlaams Brabant | Founded 2007 | VAT 0892301812

→ openthebox.be/company/be/BE0892301812

€470M EV 2024	€230M FVA 2024	€479M BALANCE	0.02x D/E RATIO	€39M NET RESULT	4 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+84.3% 2012–2024	+28.1% 2020–2024	+17.2% 2022–2024
ASSET GROWTH (FVA)		
+36.9% 2012–2024	+44.7% 2020–2024	+24.3% 2022–2024

ASSET COMPOSITION

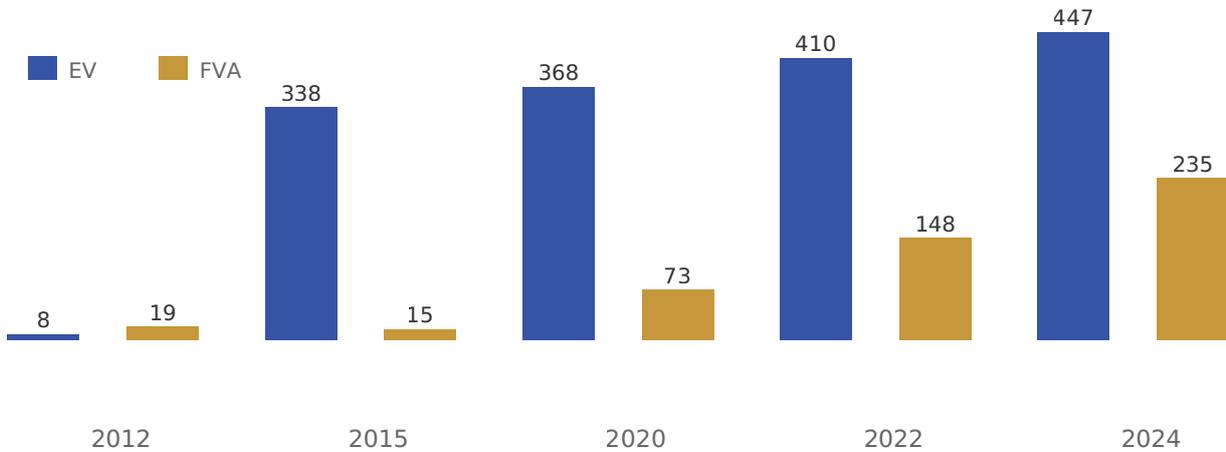


27 VF Capital

Urban Vandeurzen | Single-Family | Lubbeek, Vlaams Brabant | Founded 2013 | VAT 0542579495

→ openthebox.be/company/be/BE0542579495

€447M EV 2024	€235M FVA 2024	€456M BALANCE	0.02x D/E RATIO	€30M NET RESULT	5 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+5487.5% 2012-2024	+21.5% 2020-2024	+9.0% 2022-2024
ASSET GROWTH (FVA)		
+1136.8% 2012-2024	+221.9% 2020-2024	+58.8% 2022-2024

ASSET COMPOSITION

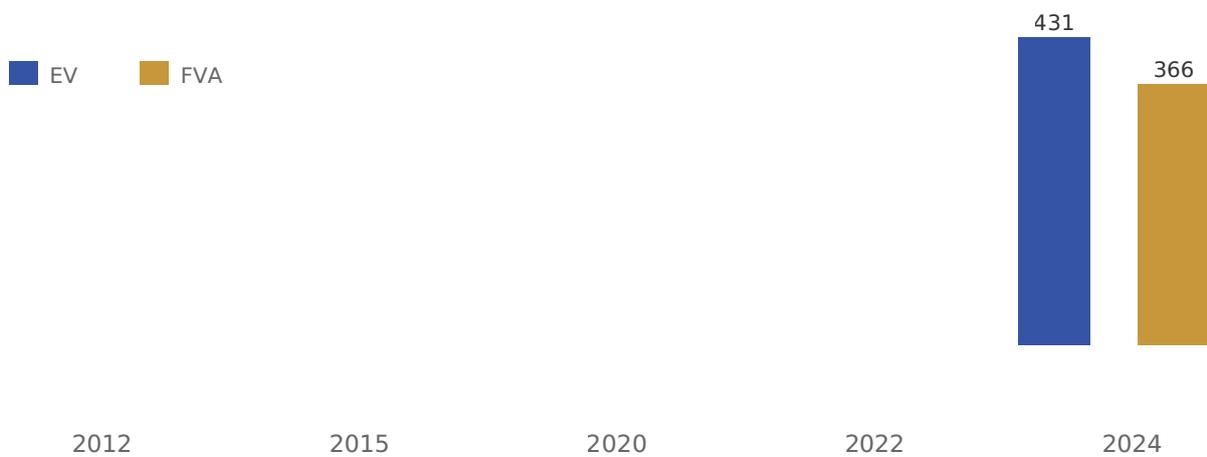


28 Straco RE

Gino De Raedt/Frederica Verheyden | Single-Family | Waasmunster, Oost-Vlaanderen | Founded 2024 | VAT 1007578491

→ openthebox.be/company/be/BE1007578491

€431M EV 2024	€366M FVA 2024	€502M BALANCE	0.16x D/E RATIO	€14M NET RESULT	2 ADMIN CO.	— NET CASH
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EQUITY GROWTH		
-	-	-
2012–2024	2020–2024	2022–2024
ASSET GROWTH (FVA)		
-	-	-
2012–2024	2020–2024	2022–2024

ASSET COMPOSITION

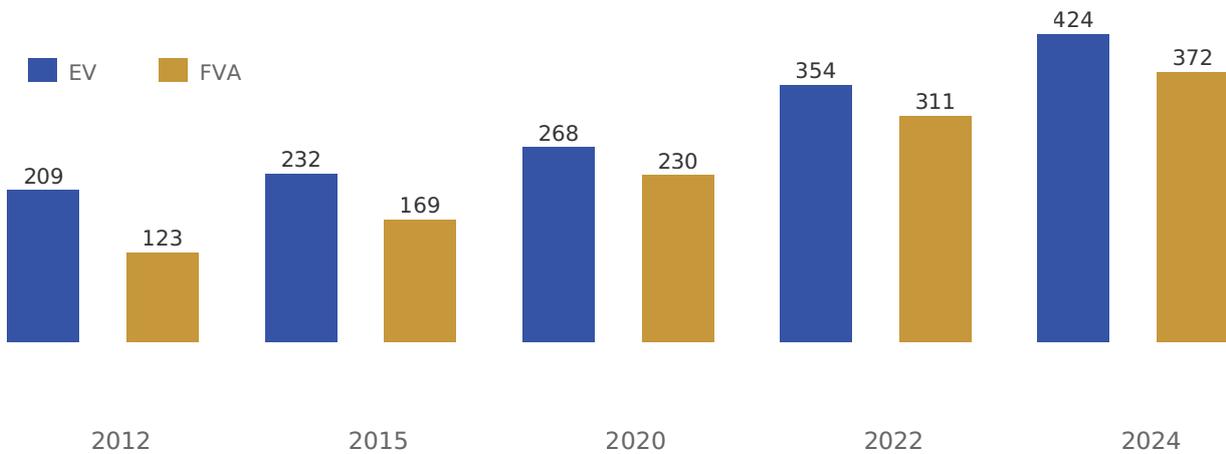


29 Diepensteyn

Jan Toye | Single-Family | Londerzeel, Vlaams Brabant | Founded 1965 | VAT 0403783779

→ openthebox.be/company/be/BE0403783779

€424M EV 2024	€372M FVA 2024	€432M BALANCE	0.02x D/E RATIO	€49M NET RESULT	2 ADMIN CO.	No NET CASH
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EQUITY GROWTH		
+102.9% 2012-2024	+58.2% 2020-2024	+19.8% 2022-2024
ASSET GROWTH (FVA)		
+202.4% 2012-2024	+61.7% 2020-2024	+19.6% 2022-2024

ASSET COMPOSITION

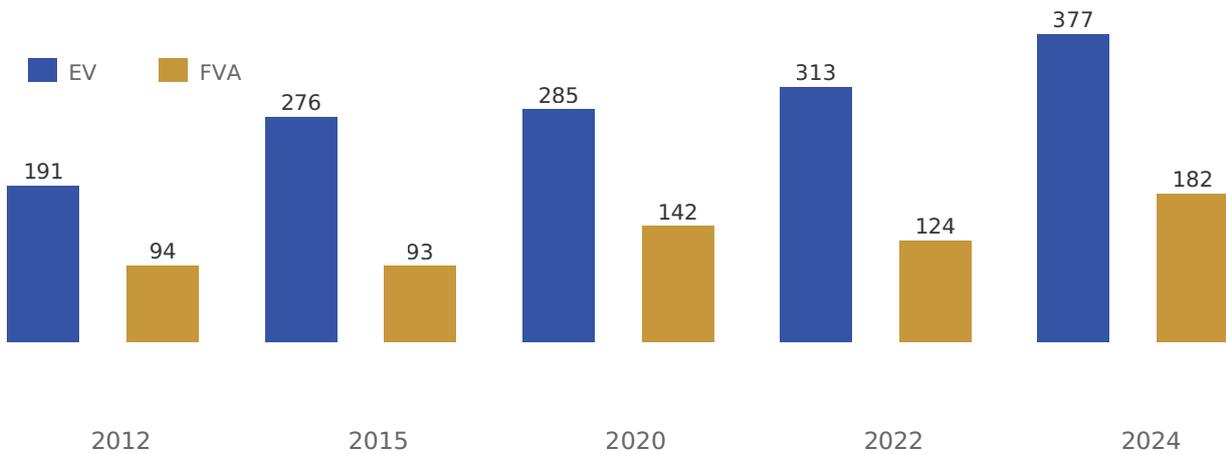


30 Victrix

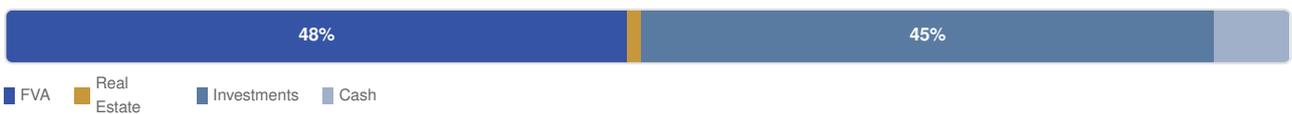
Virginie Saverys | Single-Family | Antwerpen, Antwerpen | Founded 1985 | VAT 0427686163

→ openthebox.be/company/be/BE0427686163

€377M EV 2024	€182M FVA 2024	€380M BALANCE	0.01x D/E RATIO	€33M NET RESULT	3 ADMIN CO.	Yes NET CASH
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ASSET COMPOSITION

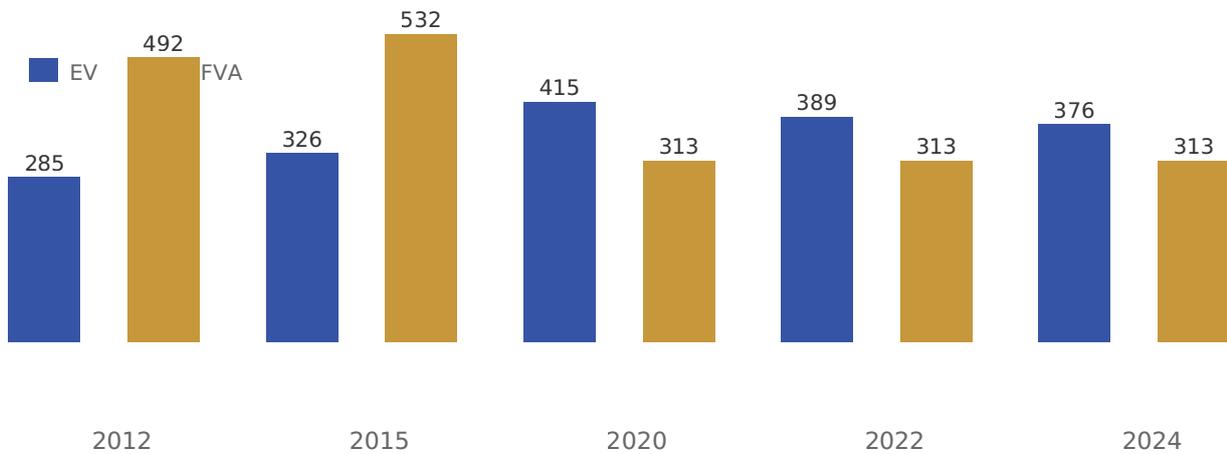


31 Alcopa

Axel Moorkens | Single-Family | Kontich, Antwerpen | Founded 1981 | VAT 0421837162

→ openthebox.be/company/be/BE0421837162

€376M EV 2024	€313M FVA 2024	€392M BALANCE	0.04x D/E RATIO	€1M NET RESULT	— ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+31.9% 2012–2024	-9.4% 2020–2024	-3.3% 2022–2024
ASSET GROWTH (FVA)		
-36.4% 2012–2024	+0.0% 2020–2024	+0.0% 2022–2024

ASSET COMPOSITION

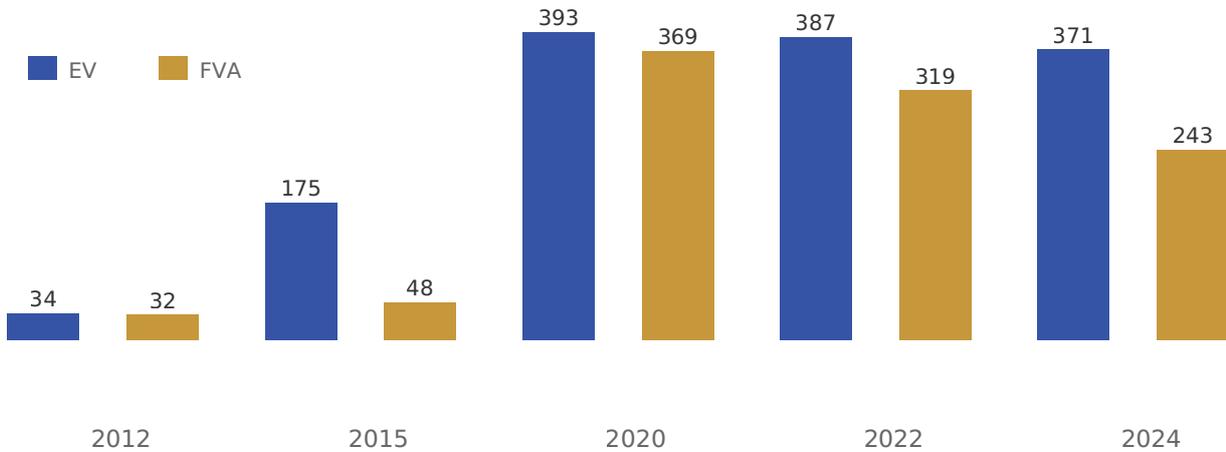


■ FVA
 ■ Real Estate
 ■ Investments
 ■ Cash

32 Sakolaki

Jan Ollevier | Single-Family | Single | Knokke-Heist, West-Vlaanderen | Founded 1992 | VAT 0448192656
 → openthebox.be/company/be/BE0448192656

€371M EV 2024	€243M FVA 2024	€372M BALANCE	— D/E RATIO	€8M NET RESULT	8 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH	
+991.2% 2012–2024	-5.6% 2020–2024
	-4.1% 2022–2024
ASSET GROWTH (FVA)	
+659.4% 2012–2024	-34.1% 2020–2024
	-23.8% 2022–2024

ASSET COMPOSITION

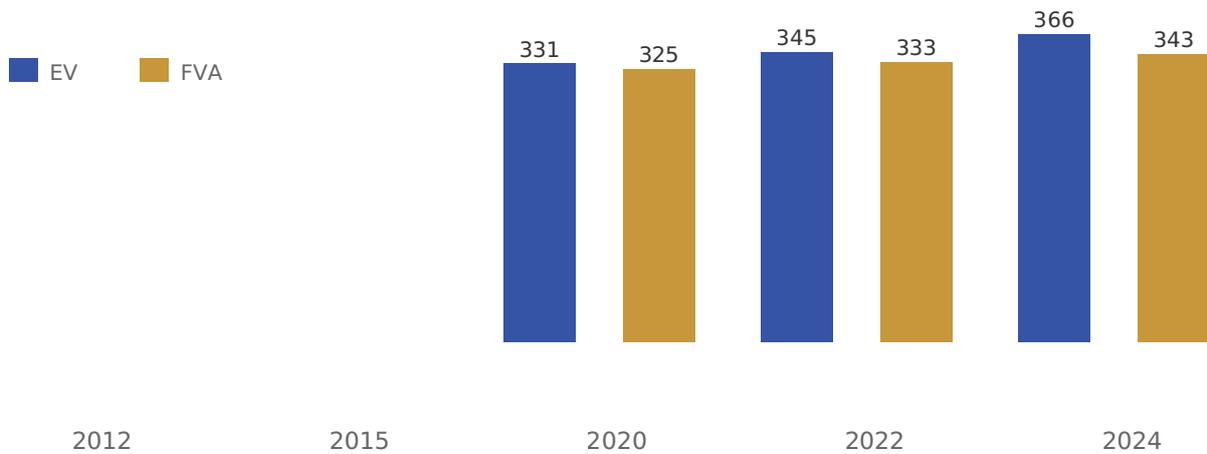


33 A³ Capital

Marnix Galle | Single-Family | Single | Brussel, Brussels Hoofdstedelijk gewest | Founded 2015 | VAT 0632892138

→ openthebox.be/company/be/BE0632892138

€366M EV 2024	€343M FVA 2024	€366M BALANCE	— D/E RATIO	€2M NET RESULT	1 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
-	+10.6%	+6.1%
2012–2024	2020–2024	2022–2024
ASSET GROWTH (FVA)		
-	+5.5%	+3.0%
2012–2024	2020–2024	2022–2024

ASSET COMPOSITION



34 Smile Invest

Urbain Vandeurzen | Multi-Family | Lubbeek, Vlaams Brabant | Founded 2017 | VAT 0675942817

[→ openthebox.be/company/be/BE0675942817](https://openthebox.be/company/be/BE0675942817)
€364M
EV 2024

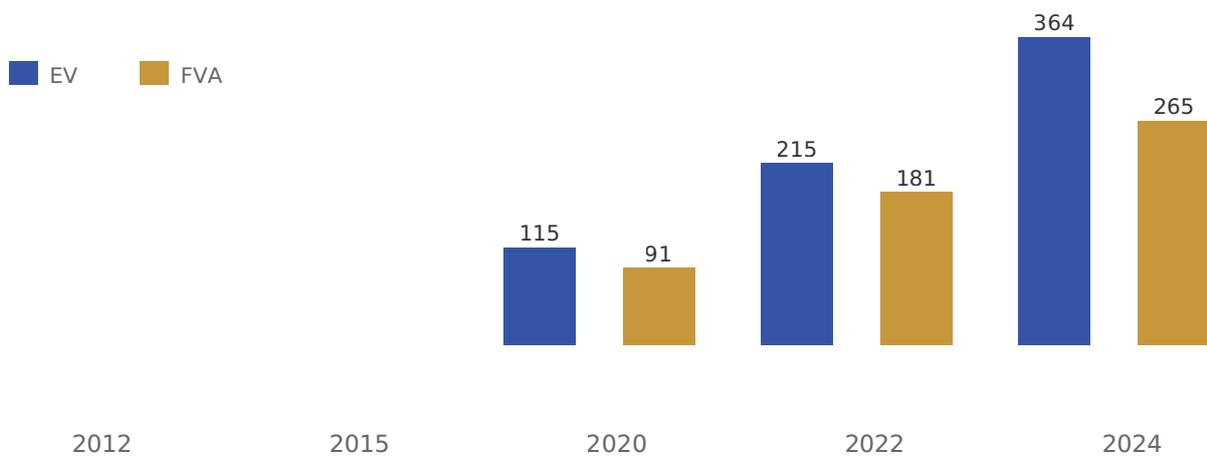
€265M
FVA 2024

€400M
BALANCE

0.10x
D/E RATIO

€3M
NET RESULT

1
ADMIN CO.

Yes
NET CASH


EQUITY GROWTH

 -
2012-2024

+216.5%
2020-2024

+69.3%
2022-2024

ASSET GROWTH (FVA)

 -
2012-2024

+191.2%
2020-2024

+46.4%
2022-2024

ASSET COMPOSITION

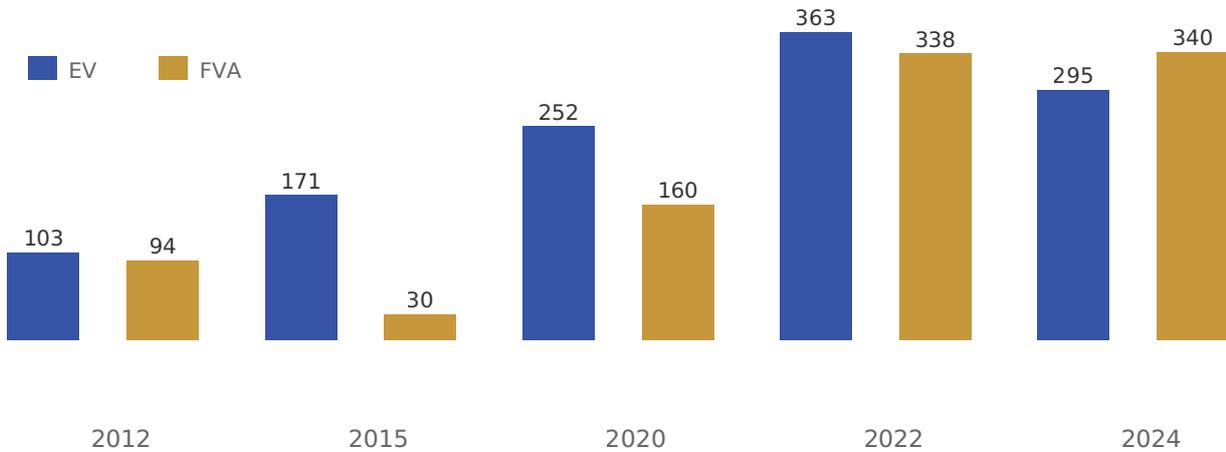


35 Bremhove

Joris Ide | Single-Family | Wingene, West-Vlaanderen | Founded 1995 | VAT 0455526549

→ openthebox.be/company/be/BE0455526549

€295M EV 2024	€340M FVA 2024	€465M BALANCE	0.58x D/E RATIO	€29M NET RESULT	46 ADMIN CO.	No NET CASH
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EQUITY GROWTH		
+186.4% 2012–2024	+17.1% 2020–2024	-18.7% 2022–2024
ASSET GROWTH (FVA)		
+261.7% 2012–2024	+112.5% 2020–2024	+0.6% 2022–2024

ASSET COMPOSITION

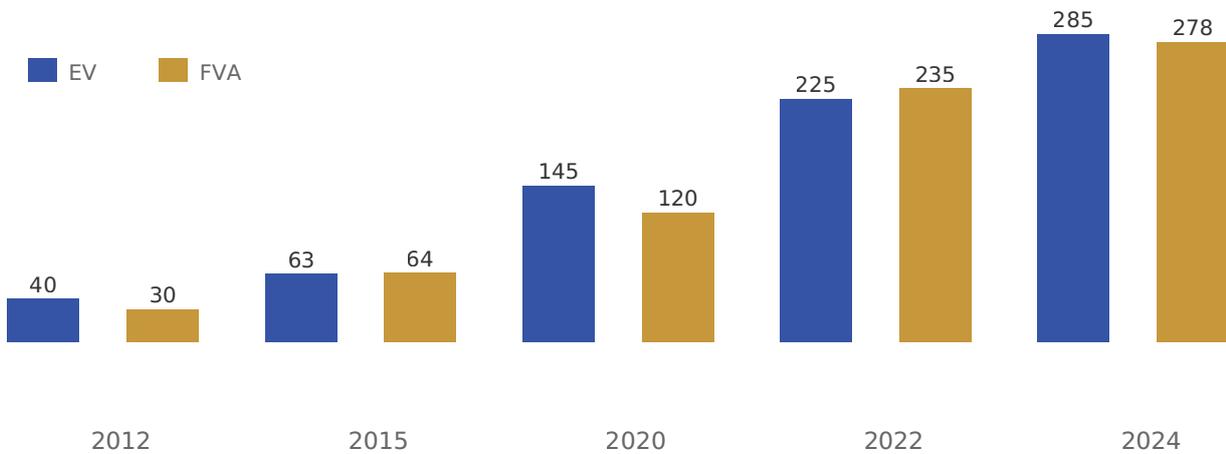


36 Creafund

Christophe Desimpel | Multi-Family | Sint-Martens-Latem, Oost-Vlaanderen | Founded 2001 | VAT 0476260102

→ openthebox.be/company/be/BE0476260102

€285M EV 2024	€278M FVA 2024	€297M BALANCE	0.04x D/E RATIO	— NET RESULT	16 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+612.5% 2012–2024	+96.6% 2020–2024	+26.7% 2022–2024
ASSET GROWTH (FVA)		
+826.7% 2012–2024	+131.7% 2020–2024	+18.3% 2022–2024

ASSET COMPOSITION

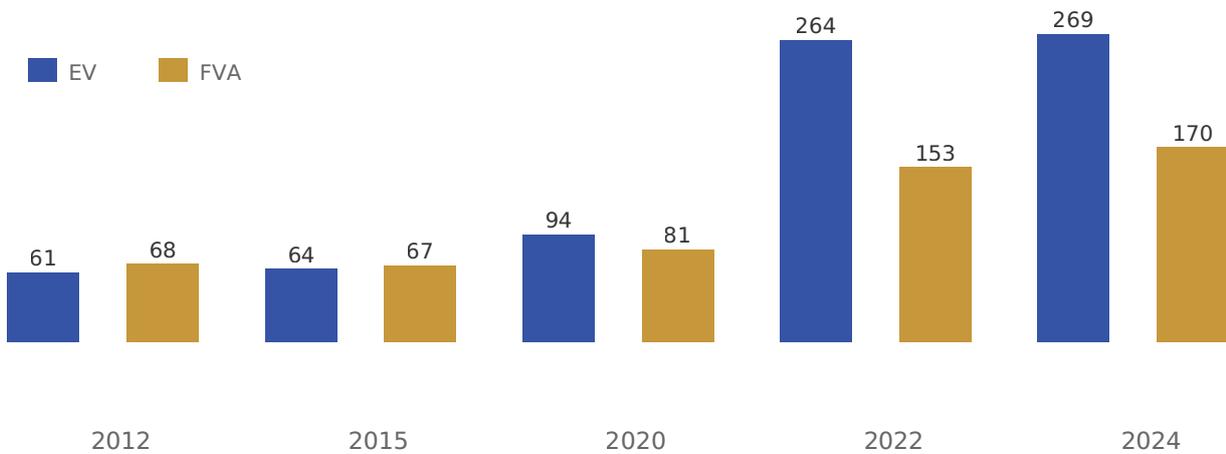


37 Boost Your Dream

Thomas Baert | Single-Family | Sint-Martens-Latem, Oost-Vlaanderen | Founded 2011 | VAT 0832615336

→ openthebox.be/company/be/BE0832615336

€269M EV 2024	€170M FVA 2024	€275M BALANCE	0.02x D/E RATIO	€4M NET RESULT	19 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+341.0% 2012-2024	+186.2% 2020-2024	+1.9% 2022-2024
ASSET GROWTH (FVA)		
+150.0% 2012-2024	+109.9% 2020-2024	+11.1% 2022-2024

ASSET COMPOSITION

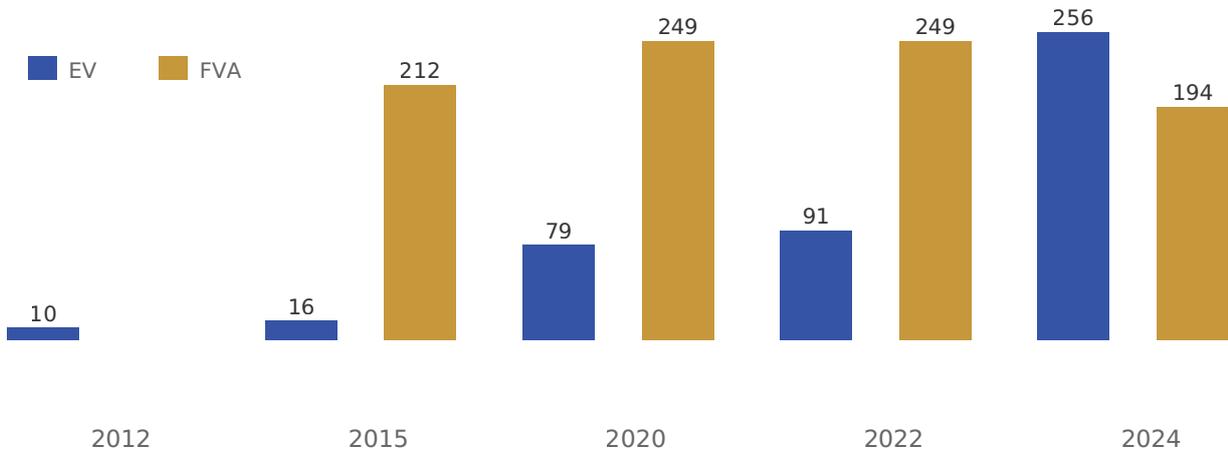


■ FVA
 ■ Real Estate
 ■ Investments
 ■ Cash

38 Plastique Finance

Familie Roussis-Van Gorp | Single-Family | Arendonk, Antwerpen | Founded 1988 | VAT 0434199912
 → openthebox.be/company/be/BE0434199912

€256M EV 2024	€194M FVA 2024	€289M BALANCE	0.13x D/E RATIO	€34M NET RESULT	— ADMIN CO.	No NET CASH
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EQUITY GROWTH		
+2460.0%	+224.1%	+181.3%
2012-2024	2020-2024	2022-2024
ASSET GROWTH (FVA)		
-	-22.1%	-22.1%
2012-2024	2020-2024	2022-2024

ASSET COMPOSITION

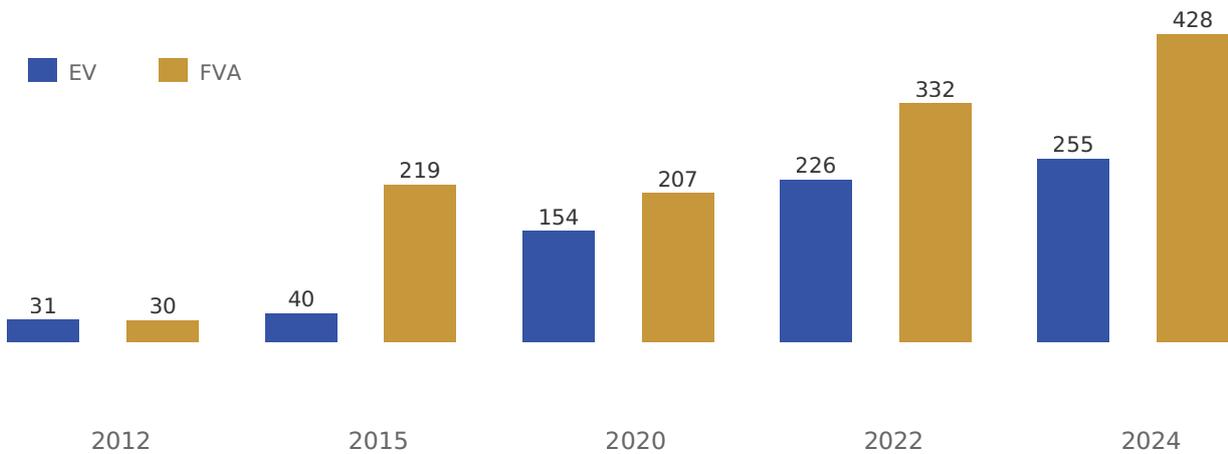


39 Multifin

Arnoud de Pret | Single-Family | Elsene, Brussels Hoofdstedelijk gewest | Founded 1989 | VAT 0439698921

→ openthebox.be/company/be/BE0439698921

€255M EV 2024	€428M FVA 2024	€453M BALANCE	0.78x D/E RATIO	€3M NET RESULT	1 ADMIN CO.	No NET CASH
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EQUITY GROWTH		
+722.6% 2012–2024	+65.6% 2020–2024	+12.8% 2022–2024
ASSET GROWTH (FVA)		
+1326.7% 2012–2024	+106.8% 2020–2024	+28.9% 2022–2024

ASSET COMPOSITION



40 VP Capital

Guus van Puijenbroek | Single-Family | Turnhout, Antwerpen | Founded 2009 | VAT 0812302447

[→ openthebox.be/company/be/BE0812302447](https://openthebox.be/company/be/BE0812302447)
€239M
EV 2024

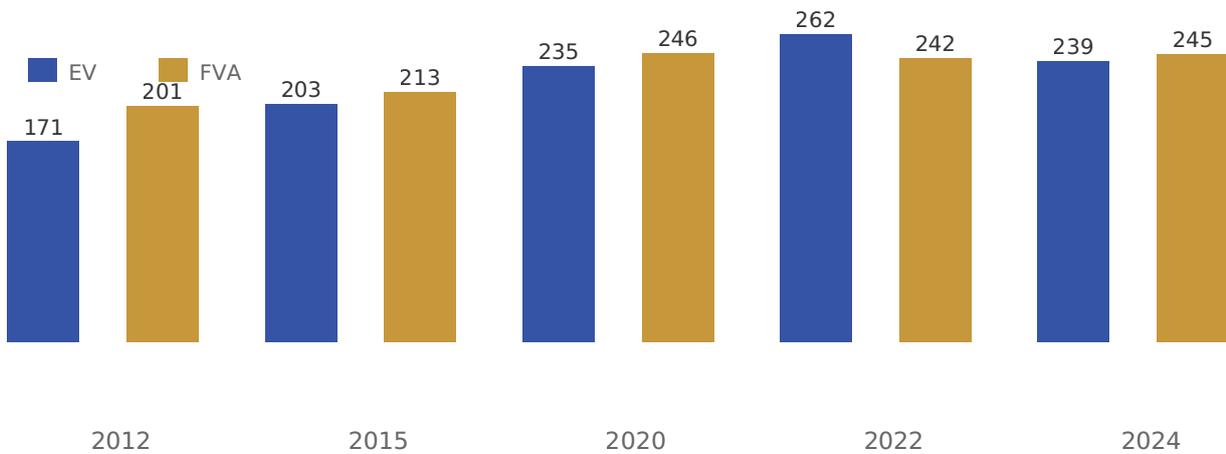
€245M
FVA 2024

€327M
BALANCE

0.37x
D/E RATIO

€-8M
NET RESULT

—
ADMIN CO.

No
NET CASH


EQUITY GROWTH

+39.8%
2012–2024

+1.7%
2020–2024

-8.8%
2022–2024

ASSET GROWTH (FVA)

+21.9%
2012–2024

-0.4%
2020–2024

+1.2%
2022–2024

ASSET COMPOSITION



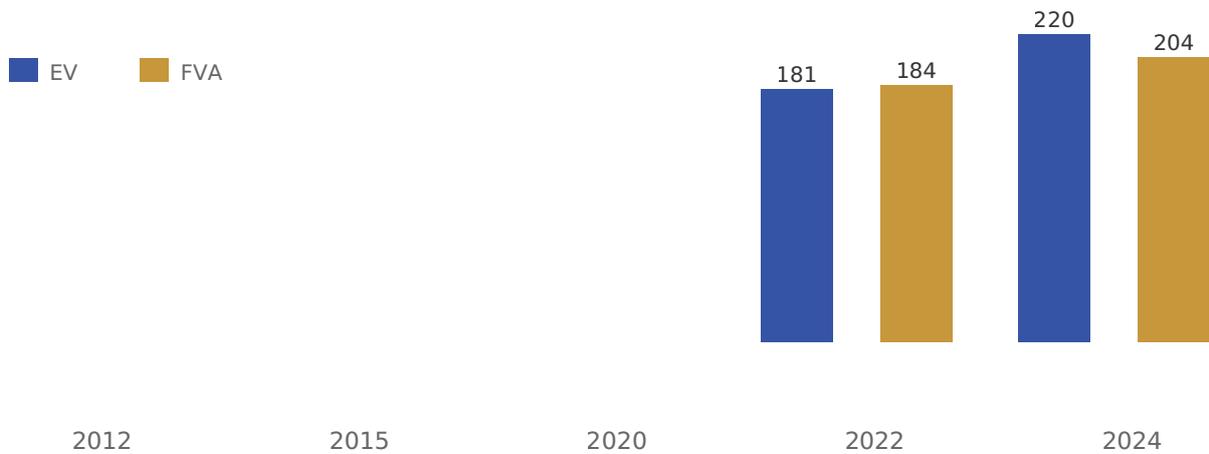
■ FVA ■ Investments

41 Nextgen Investment Group

Jean-Marc Heynderickx | Single-Family | Watermaal-Bosvoorde, Brussels Hoofdstedelijk gewest | Founded 2022 | VAT 0795435236

→ openthebox.be/company/be/BE0795435236

€220M EV 2024	€204M FVA 2024	€227M BALANCE	0.03x D/E RATIO	€18M NET RESULT	6 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
-	-	+21.5%
2012-2024	2020-2024	2022-2024
ASSET GROWTH (FVA)		
-	-	+10.9%
2012-2024	2020-2024	2022-2024

ASSET COMPOSITION

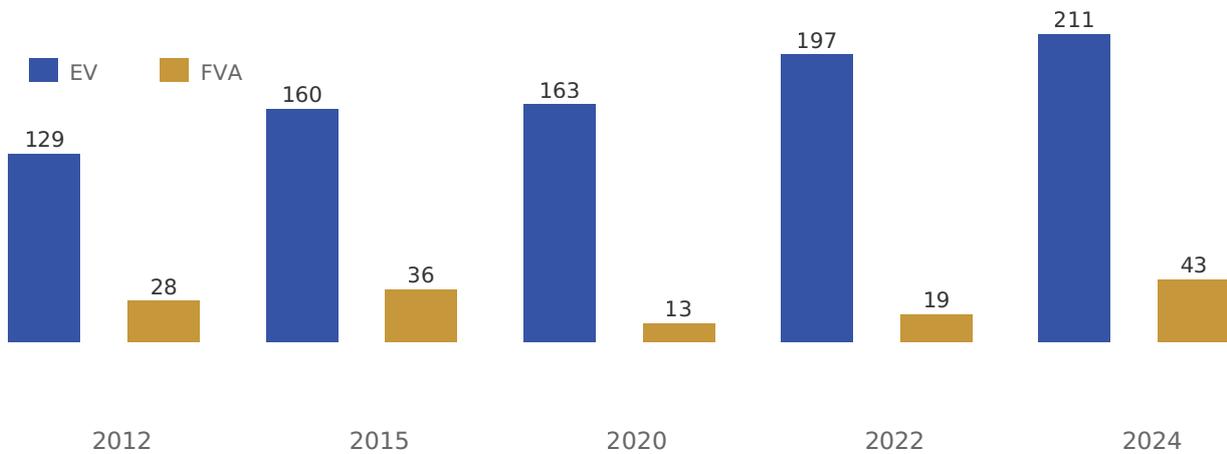


42 Fin.Co

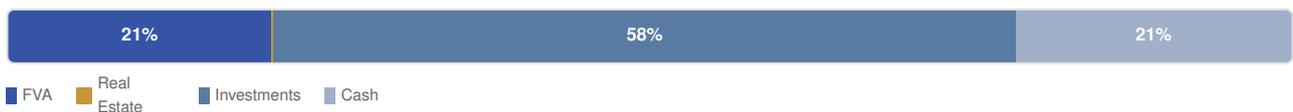
Hubert Plouvier | Single-Family | Antwerpen, Antwerpen | Founded 1998 | VAT 0464527159

[→ openthebox.be/company/be/BE0464527159](https://openthebox.be/company/be/BE0464527159)

€211M EV 2024	€43M FVA 2024	€211M BALANCE	— D/E RATIO	€-2M NET RESULT	— ADMIN CO.	Yes NET CASH
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ASSET COMPOSITION

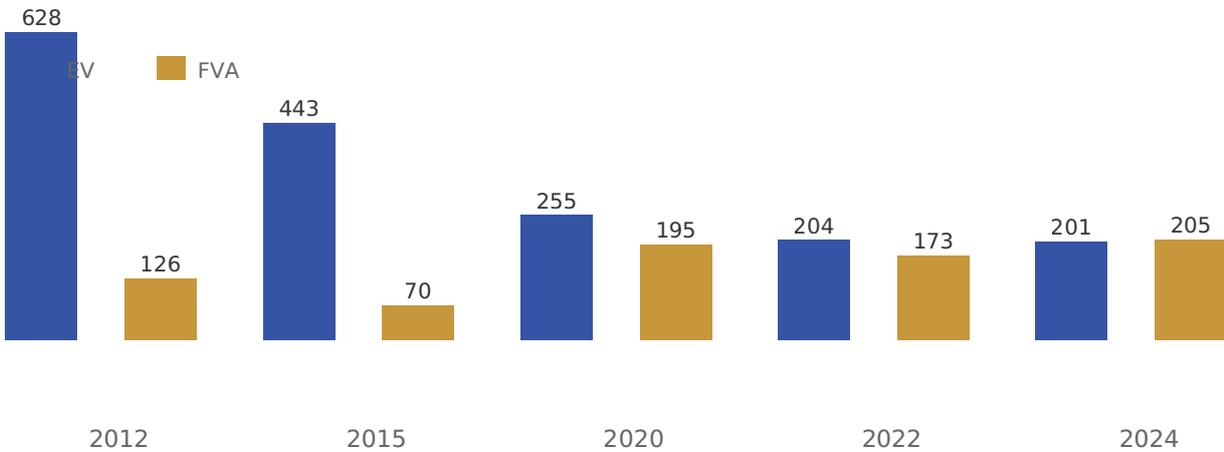


43 GT&Co

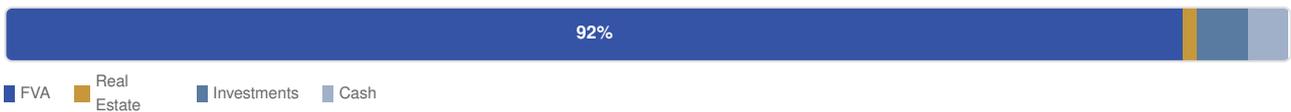
Guido Vandermarliere | Single-Family | Evere, Brussels Hoofdstedelijk gewest | Founded 2010 | VAT 0832433907

→ openthebox.be/company/be/BE0832433907

€201M EV 2024	€205M FVA 2024	€273M BALANCE	0.36x D/E RATIO	€6M NET RESULT	17 ADMIN CO.	No NET CASH
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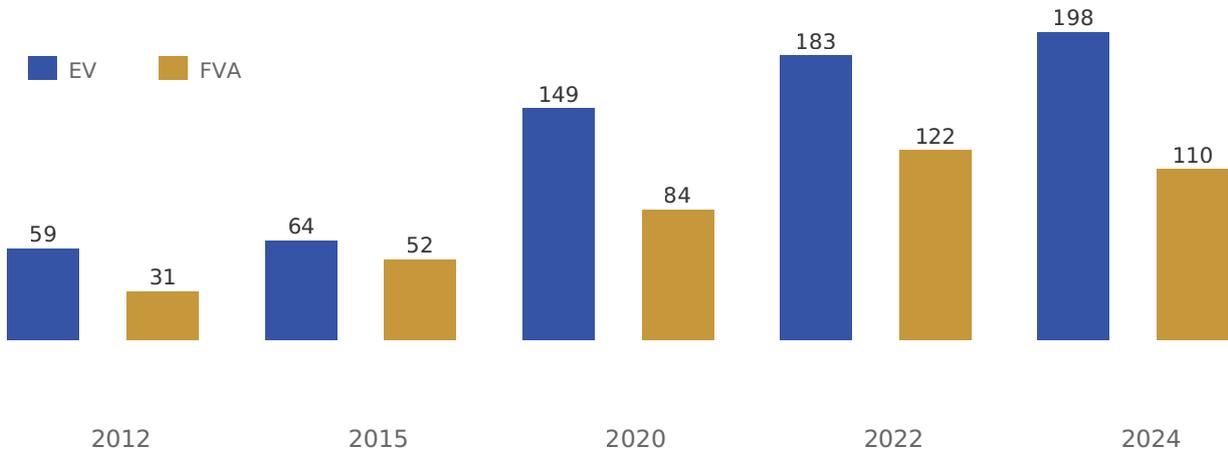
ASSET COMPOSITION



44 Damier

Yvan Vindevogel | Single-Family | Kortrijk, West-Vlaanderen | Founded 1991 | VAT 0445703716
 → openthebox.be/company/be/BE0445703716

€198M EV 2024	€110M FVA 2024	€204M BALANCE	0.03x D/E RATIO	€20M NET RESULT	5 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+235.6% 2012-2024	+32.9% 2020-2024	+8.2% 2022-2024
ASSET GROWTH (FVA)		
+254.8% 2012-2024	+31.0% 2020-2024	-9.8% 2022-2024

ASSET COMPOSITION

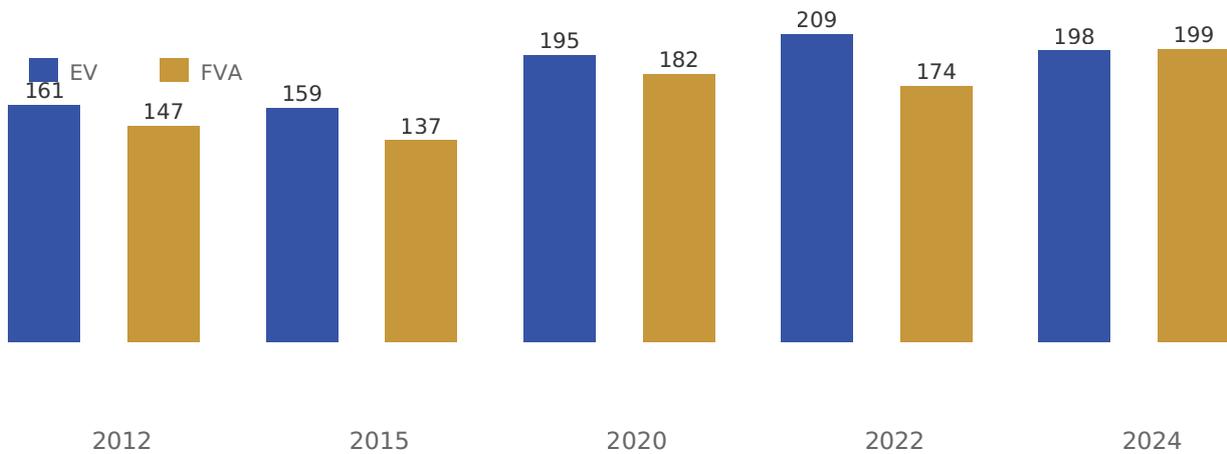


45 De Eik

Piet en Titia Van Waeyenberge | Single-Family | Dilbeek, Vlaams Brabant | Founded 1971 | VAT 0411941380

→ openthebox.be/company/be/BE0411941380

€198M EV 2024	€199M FVA 2024	€221M BALANCE	0.12x D/E RATIO	€-7M NET RESULT	13 ADMIN CO.	No NET CASH
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ASSET COMPOSITION

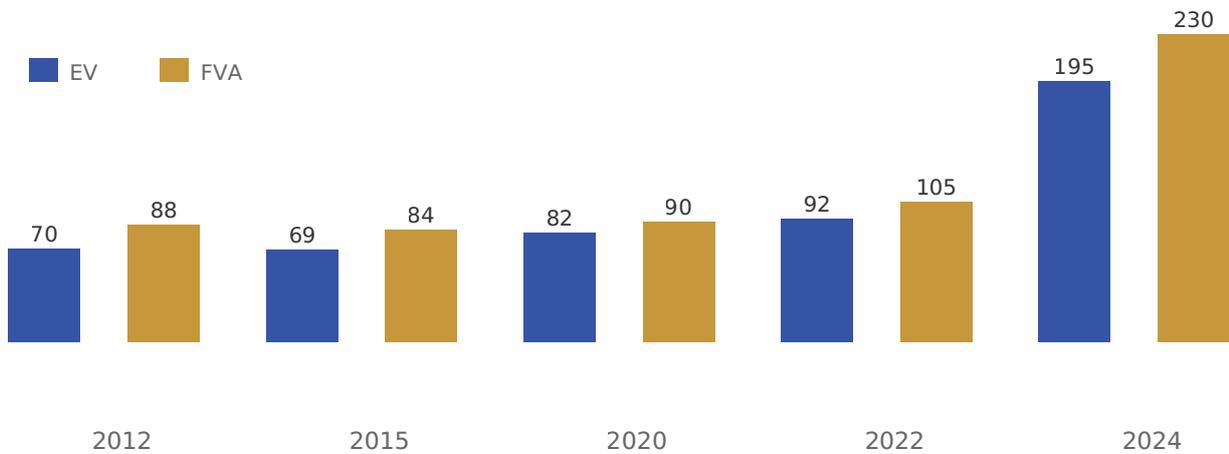


46 Cecan

Philippe Vlerick | Single-Family | Kortrijk, West-Vlaanderen | Founded 1976 | VAT 0417119004

→ openthebox.be/company/be/BE0417119004

€195M EV 2024	€230M FVA 2024	€232M BALANCE	0.19x D/E RATIO	€103M NET RESULT	— ADMIN CO.	— NET CASH
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EQUITY GROWTH		
+178.6% 2012–2024	+137.8% 2020–2024	+112.0% 2022–2024
ASSET GROWTH (FVA)		
+161.4% 2012–2024	+155.6% 2020–2024	+119.0% 2022–2024

ASSET COMPOSITION

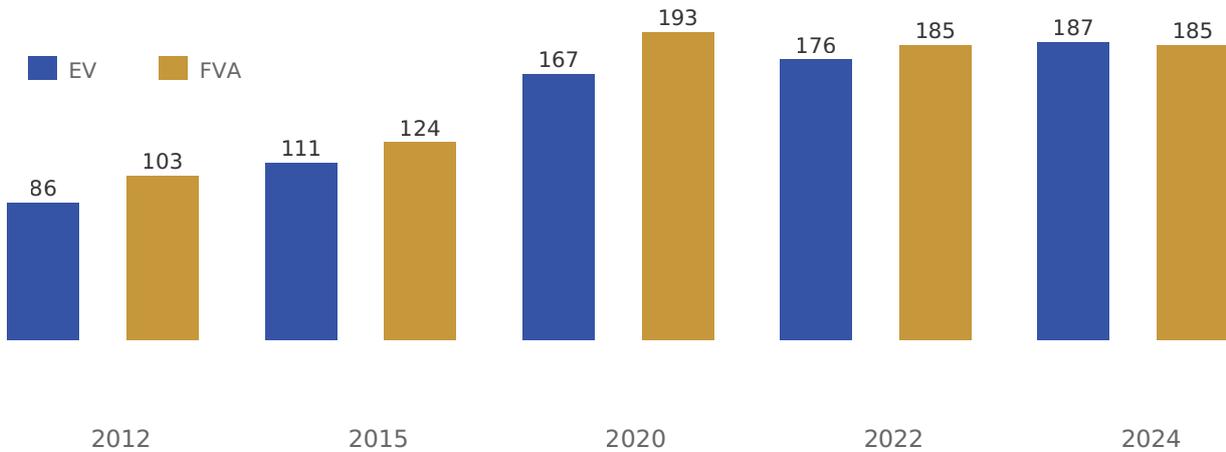


47 Stalusa

Familie Jacques Emsens | Single-Family | Elsene, Brussels Hoofdstedelijk gewest | Founded 2002 | VAT 0477445282

→ openthebox.be/company/be/BE0477445282

€187M EV 2024	€185M FVA 2024	€245M BALANCE	0.31x D/E RATIO	€42M NET RESULT	4 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+117.4% 2012-2024	+12.0% 2020-2024	+6.2% 2022-2024
ASSET GROWTH (FVA)		
+79.6% 2012-2024	-4.1% 2020-2024	+0.0% 2022-2024

ASSET COMPOSITION

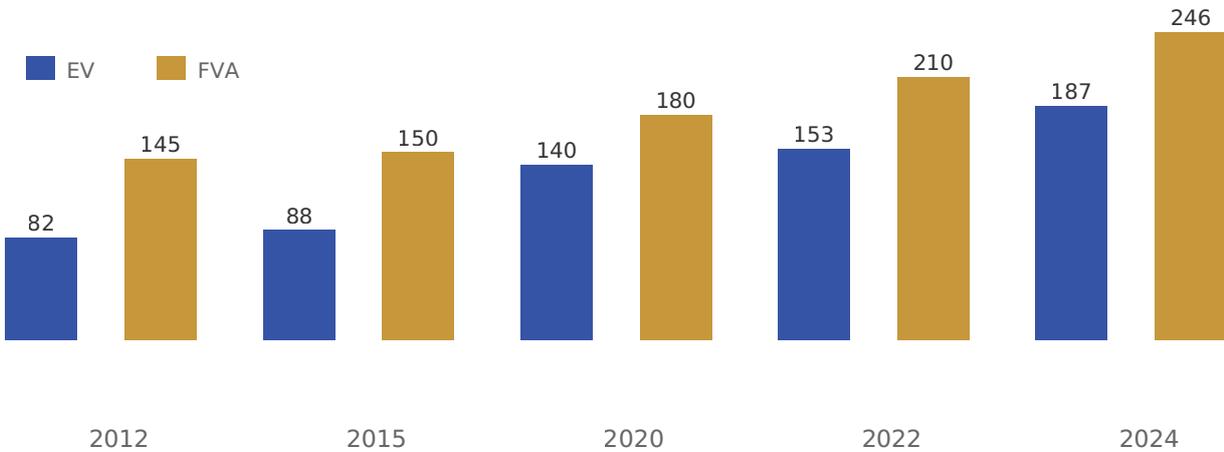


48 Midelco

Philippe Vlerick | Single-Family | Kortrijk, West-Vlaanderen | Founded 1987 | VAT 0430555581

→ openthebox.be/company/be/BE0430555581

€187M EV 2024	€246M FVA 2024	€370M BALANCE	0.98x D/E RATIO	€52M NET RESULT	5 ADMIN CO.	— NET CASH
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EQUITY GROWTH		
+128.0% 2012–2024	+33.6% 2020–2024	+22.2% 2022–2024
ASSET GROWTH (FVA)		
+69.7% 2012–2024	+36.7% 2020–2024	+17.1% 2022–2024

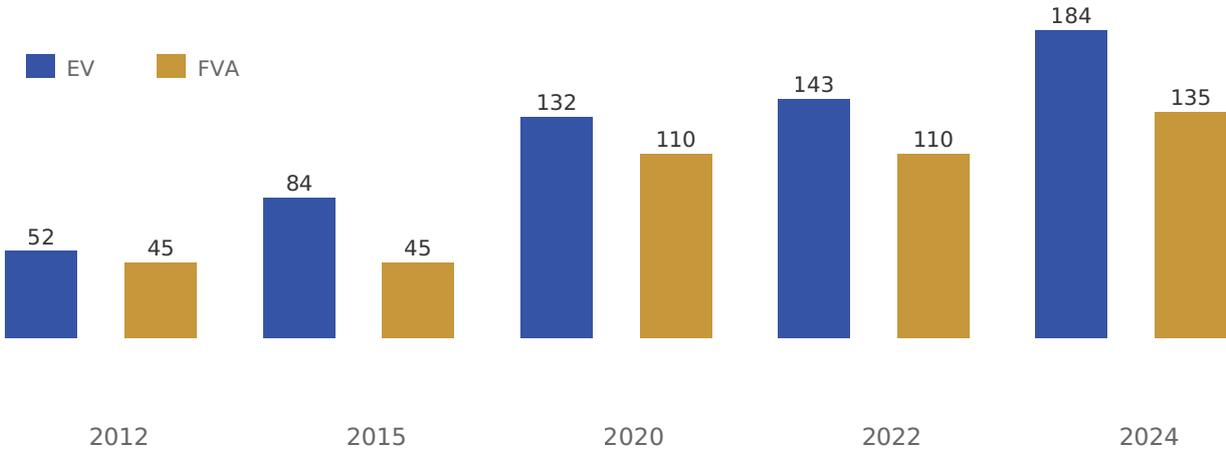
ASSET COMPOSITION



49 Algimo

Alain Bostoën | Single-Family | Gent, Oost-Vlaanderen | Founded 1988 | VAT 0436329061
 → openthebox.be/company/be/BE0436329061

€184M EV 2024	€135M FVA 2024	€186M BALANCE	0.01x D/E RATIO	€29M NET RESULT	8 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+253.8% 2012-2024	+39.4% 2020-2024	+28.7% 2022-2024
ASSET GROWTH (FVA)		
+200.0% 2012-2024	+22.7% 2020-2024	+22.7% 2022-2024

ASSET COMPOSITION

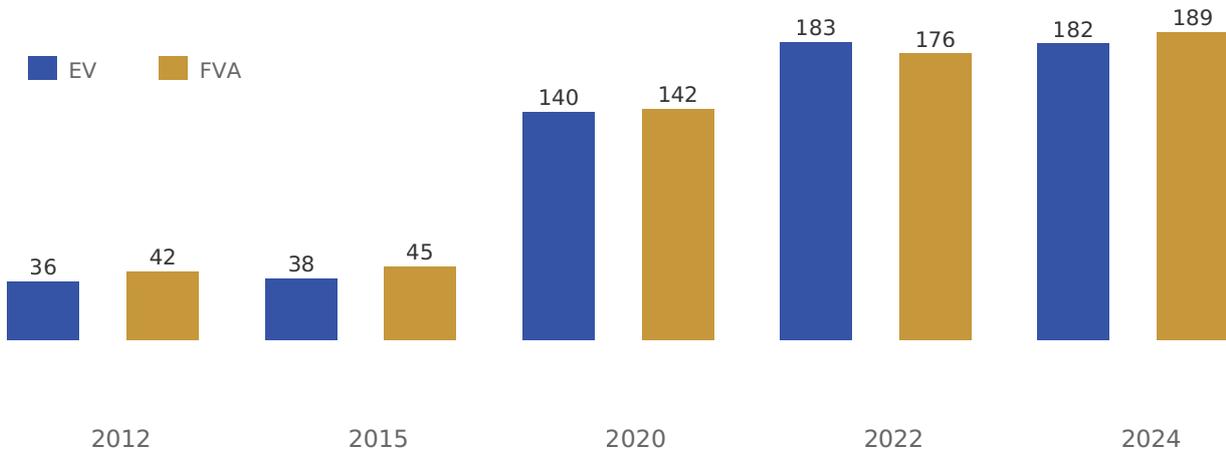


50 Nomainvest

Families Noël en Jolly | Single-Family | Eupen, Luik | Founded 1997 | VAT 0460996458

→ openthebox.be/company/be/BE0460996458

€182M EV 2024	€189M FVA 2024	€222M BALANCE	0.22x D/E RATIO	€-2M NET RESULT	21 ADMIN CO.	No NET CASH
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EQUITY GROWTH		
+405.6% 2012-2024	+30.0% 2020-2024	-0.5% 2022-2024
ASSET GROWTH (FVA)		
+350.0% 2012-2024	+33.1% 2020-2024	+7.4% 2022-2024

ASSET COMPOSITION

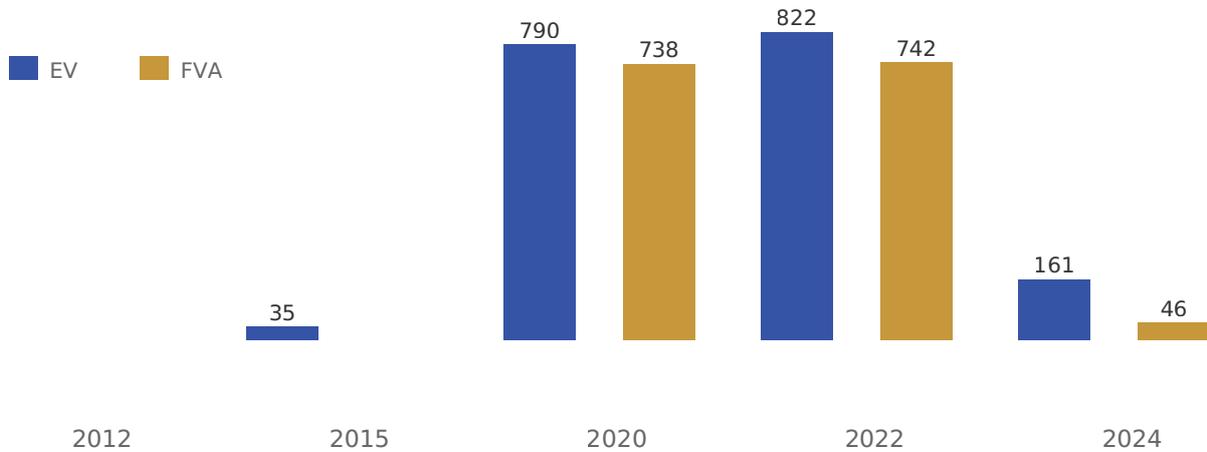


51 Febex Invest

Pierre Macharis (VPK Packaging) | Single-Family | Single | Aalst, Oost-Vlaanderen | Founded 2014 | VAT 0507672759

→ openthebox.be/company/be/BE0507672759

€161M EV 2024	€46M FVA 2024	€163M BALANCE	0.01x D/E RATIO	€31M NET RESULT	— ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
-	-79.6%	-80.4%
2012–2024	2020–2024	2022–2024
ASSET GROWTH (FVA)		
-	-93.8%	-93.8%
2012–2024	2020–2024	2022–2024

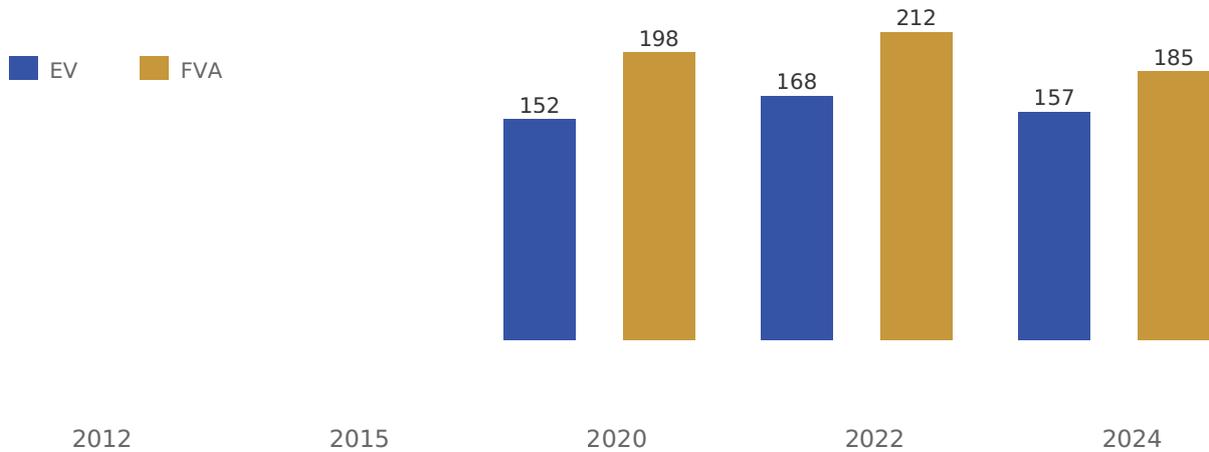
ASSET COMPOSITION



52 Scorpiaux

Bart Versluys | Single-Family | Knokke-Heist, West-Vlaanderen | Founded 2016 | VAT 0654818294
 → openthebox.be/company/be/BE0654818294

€157M EV 2024	€185M FVA 2024	€229M BALANCE	0.46x D/E RATIO	— NET RESULT	5 ADMIN CO.	— NET CASH
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EQUITY GROWTH		
-	+3.3%	-6.5%
2012–2024	2020–2024	2022–2024
ASSET GROWTH (FVA)		
-	-6.6%	-12.7%
2012–2024	2020–2024	2022–2024

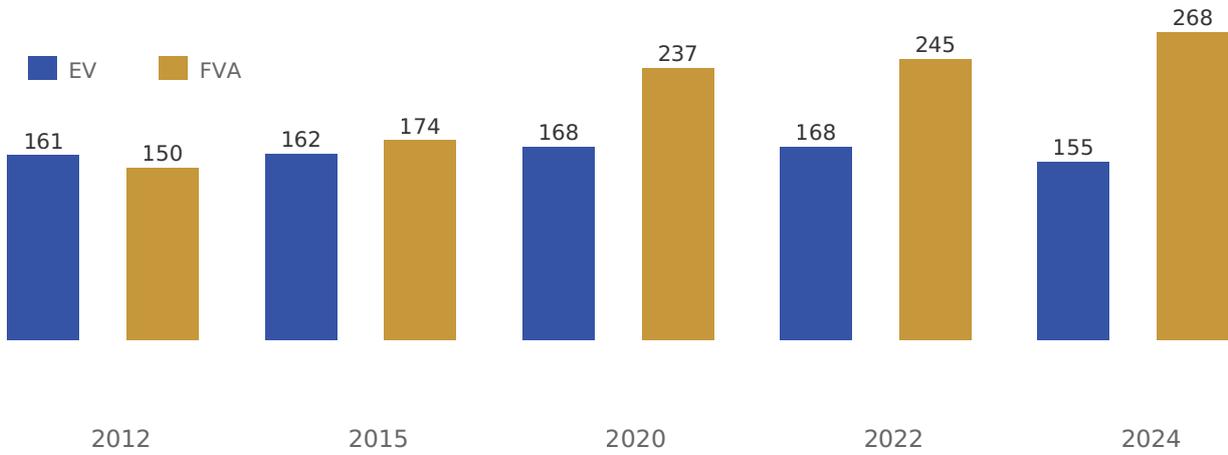
ASSET COMPOSITION



53 Imocobel

Familie De Clercq | Single-Family | Lasne, Waals Brabant | Founded 1983 | VAT 0425790309
 → openthebox.be/company/be/BE0425790309

€155M EV 2024	€268M FVA 2024	€385M BALANCE	1.48x D/E RATIO	€-2M NET RESULT	8 ADMIN CO.	No NET CASH
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ASSET COMPOSITION



54 Vybros Capital Partners

Guy, Jean en Michel Vande Vyvere | Single-Family | Wortegem-Petegem, Oost-Vlaanderen | Founded 2023 | VAT 1002056223
 → openthebox.be/company/be/BE1002056223

€141M EV 2024	€132M FVA 2024	€148M BALANCE	0.05x D/E RATIO	€-12M NET RESULT	29 ADMIN CO.	— NET CASH
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EQUITY GROWTH			
-	-	-	-
2012-2024	2020-2024	2022-2024	2024
ASSET GROWTH (FVA)			
-	-	-	-
2012-2024	2020-2024	2022-2024	2024

ASSET COMPOSITION



55 Pamica

Michel Akkermans | Single-Family | Antwerpen, Antwerpen | Founded 1993 | VAT 0449920246

[→ openthebox.be/company/be/BE0449920246](https://openthebox.be/company/be/BE0449920246)
€136M
EV 2024

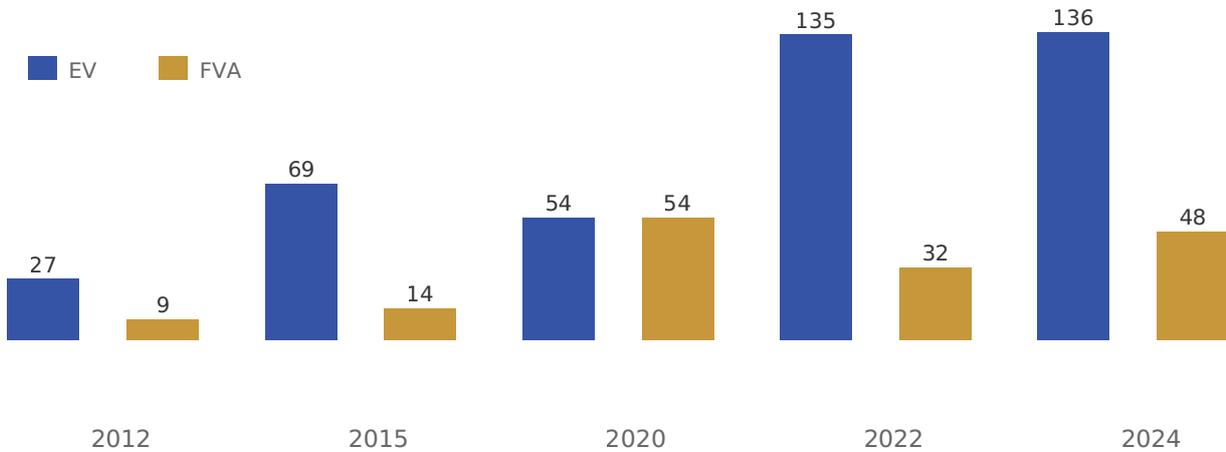
€48M
FVA 2024

€137M
BALANCE

0.01x
D/E RATIO

€1M
NET RESULT

11
ADMIN CO.

Yes
NET CASH


EQUITY GROWTH

+403.7%
2012–2024

+151.9%
2020–2024

+0.7%
2022–2024

ASSET GROWTH (FVA)

+433.3%
2012–2024

-11.1%
2020–2024

+50.0%
2022–2024

ASSET COMPOSITION



56 Jonelinvest

Vic Swerts | Multi-Family | Oud-Turnhout, Antwerpen | Founded 1987 | VAT 0432136087

[→ openthebox.be/company/be/BE0432136087](https://openthebox.be/company/be/BE0432136087)
€126M
EV 2024

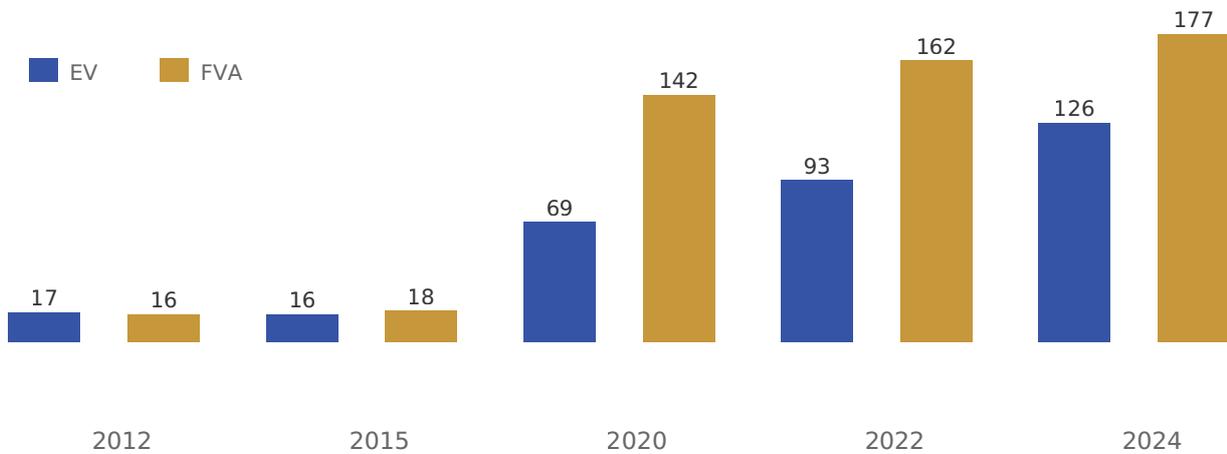
€177M
FVA 2024

€202M
BALANCE

0.60x
D/E RATIO

€1M
NET RESULT

10
ADMIN CO.

No
NET CASH


EQUITY GROWTH

+641.2%
2012–2024

+82.6%
2020–2024

+35.5%
2022–2024

ASSET GROWTH (FVA)

+1006.2%
2012–2024

+24.6%
2020–2024

+9.3%
2022–2024

ASSET COMPOSITION



57 Fund+

Désiré Collen | Multi-Family | Leuven, Vlaams Brabant | Founded 2015 | VAT 0629896521

[→ openthebox.be/company/be/BE0629896521](https://openthebox.be/company/be/BE0629896521)
€121M
EV 2024

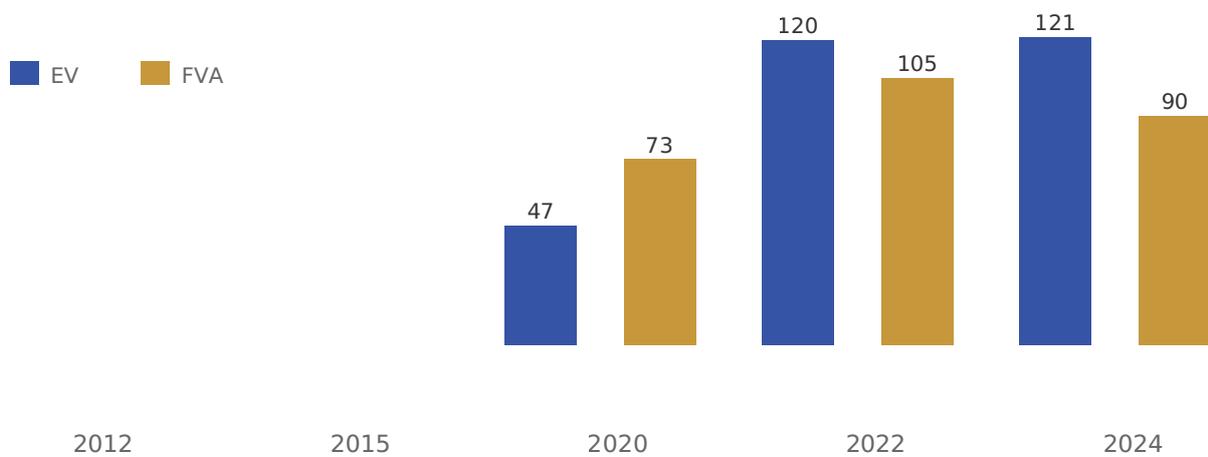
€90M
FVA 2024

€123M
BALANCE

0.02x
D/E RATIO

€2M
NET RESULT

2
ADMIN CO.

Yes
NET CASH


EQUITY GROWTH

 -
2012-2024

+157.4%
2020-2024

+0.8%
2022-2024

ASSET GROWTH (FVA)

 -
2012-2024

+23.3%
2020-2024

-14.3%
2022-2024

ASSET COMPOSITION

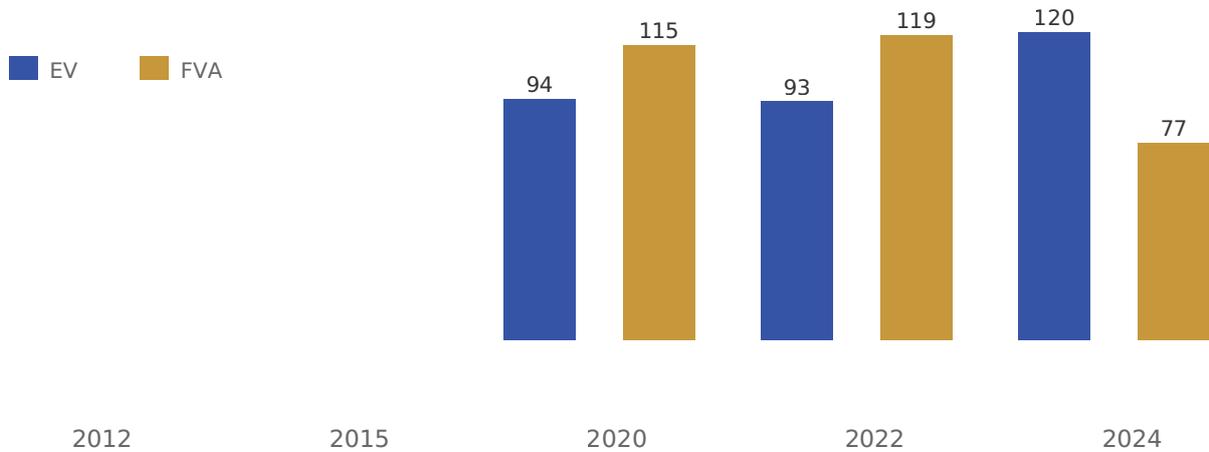


■ FVA ■ Investments ■ Cash

58 Vansan Investments

familie Vandersanden | Single-Family | Bilzen-Hoeselt, Limburg | Founded 2016 | VAT 0667912207
 → openthebox.be/company/be/BE0667912207

€120M EV 2024	€77M FVA 2024	€135M BALANCE	0.12x D/E RATIO	€30M NET RESULT	1 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
-	+27.7%	+29.0%
2012-2024	2020-2024	2022-2024
ASSET GROWTH (FVA)		
-	-33.0%	-35.3%
2012-2024	2020-2024	2022-2024

ASSET COMPOSITION

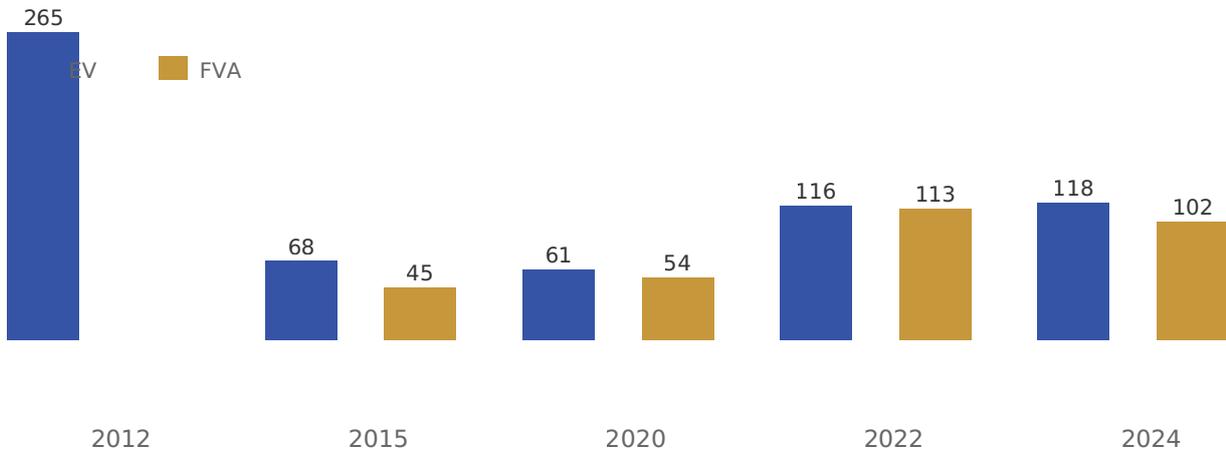


■ FVA
 ■ Real Estate
 ■ Investments

59 Koiba

Familie Mark Vandecruys-Steenbrugghe | Single-Family | Single | Gent, Oost-Vlaanderen | Founded 1999 | VAT 0465495377
 → openthebox.be/company/be/BE0465495377

€118M EV 2024	€102M FVA 2024	€157M BALANCE	0.33x D/E RATIO	€4M NET RESULT	6 ADMIN CO.	No NET CASH
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EQUITY GROWTH		
-55.5%	+93.4%	+1.7%
2012-2024	2020-2024	2022-2024
ASSET GROWTH (FVA)		
-	+88.9%	-9.7%
2012-2024	2020-2024	2022-2024

ASSET COMPOSITION

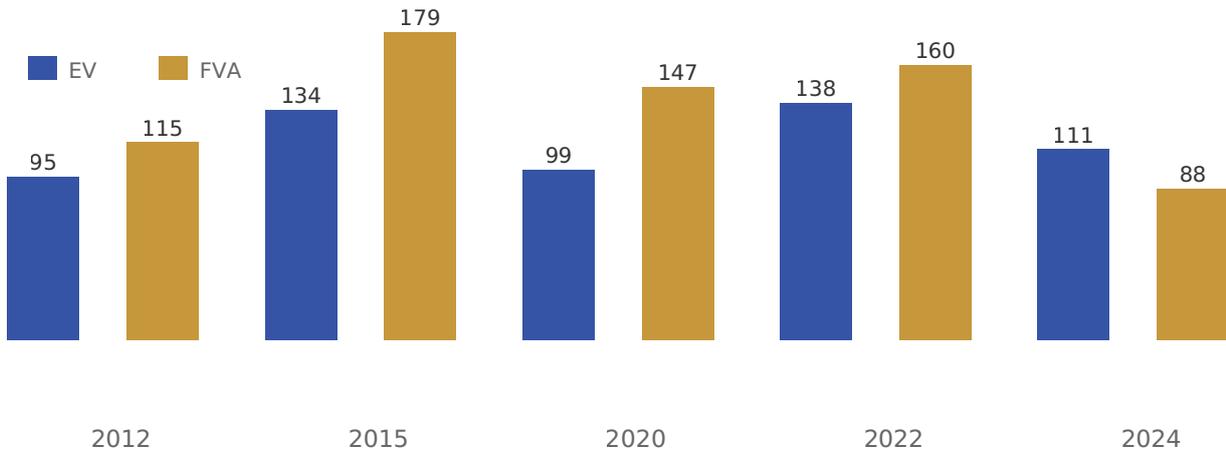


60 Palmyra Brands

Familie Van den Brande | Single-Family | Wommelgem, Antwerpen | Founded 2009 | VAT 0819977424

→ openthebox.be/company/be/BE0819977424

€111M EV 2024	€88M FVA 2024	€167M BALANCE	0.50x D/E RATIO	€1M NET RESULT	— ADMIN CO.	No NET CASH
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ASSET COMPOSITION

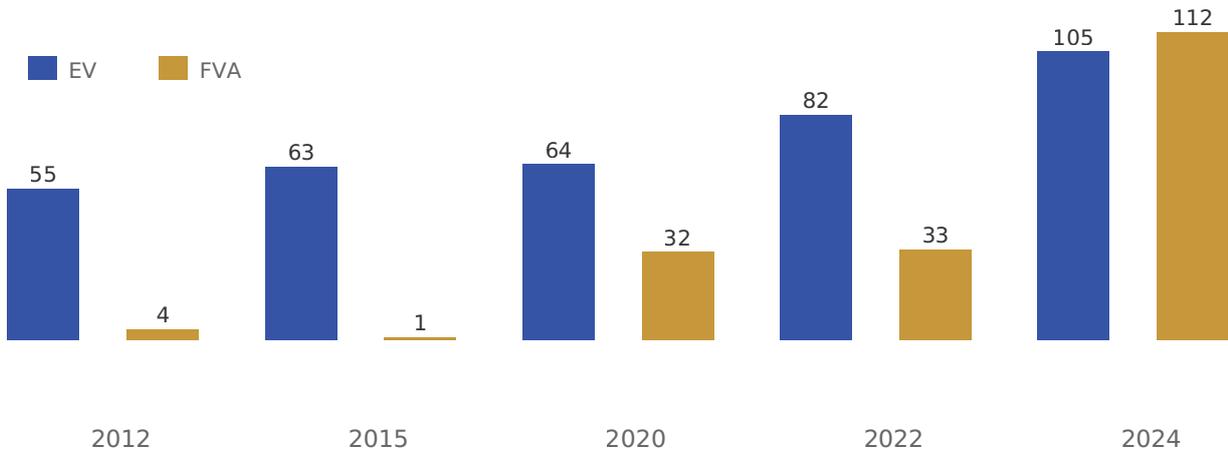


61 Holve

Francis Van Eeckhout | Single-Family | Roeselare, West-Vlaanderen | Founded 2000 | VAT 0473804616

→ openthebox.be/company/be/BE0473804616

€105M EV 2024	€112M FVA 2024	€129M BALANCE	0.23x D/E RATIO	€21M NET RESULT	1 ADMIN CO.	No NET CASH
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EQUITY GROWTH		
+90.9% 2012-2024	+64.1% 2020-2024	+28.0% 2022-2024
ASSET GROWTH (FVA)		
+2700.0% 2012-2024	+250.0% 2020-2024	+239.4% 2022-2024

ASSET COMPOSITION

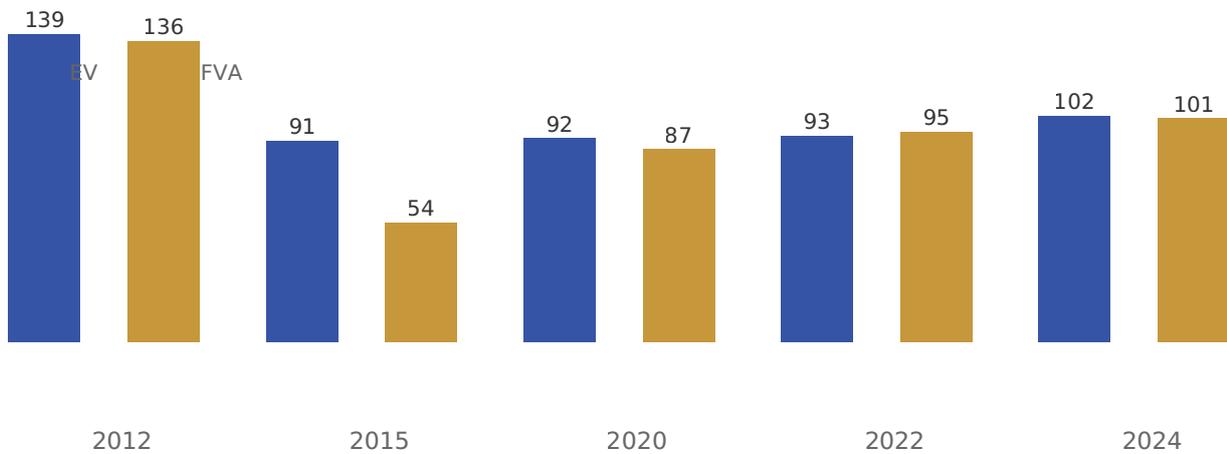


62 MWM Invest

familie Mintjens | Single-Family | Malle, Antwerpen | Founded 2009 | VAT 0816563420

[→ openthebox.be/company/be/BE0816563420](https://openthebox.be/company/be/BE0816563420)

€102M EV 2024	€101M FVA 2024	€102M BALANCE	— D/E RATIO	€88M NET RESULT	1 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
-26.6% 2012–2024	+10.9% 2020–2024	+9.7% 2022–2024
ASSET GROWTH (FVA)		
-25.7% 2012–2024	+16.1% 2020–2024	+6.3% 2022–2024

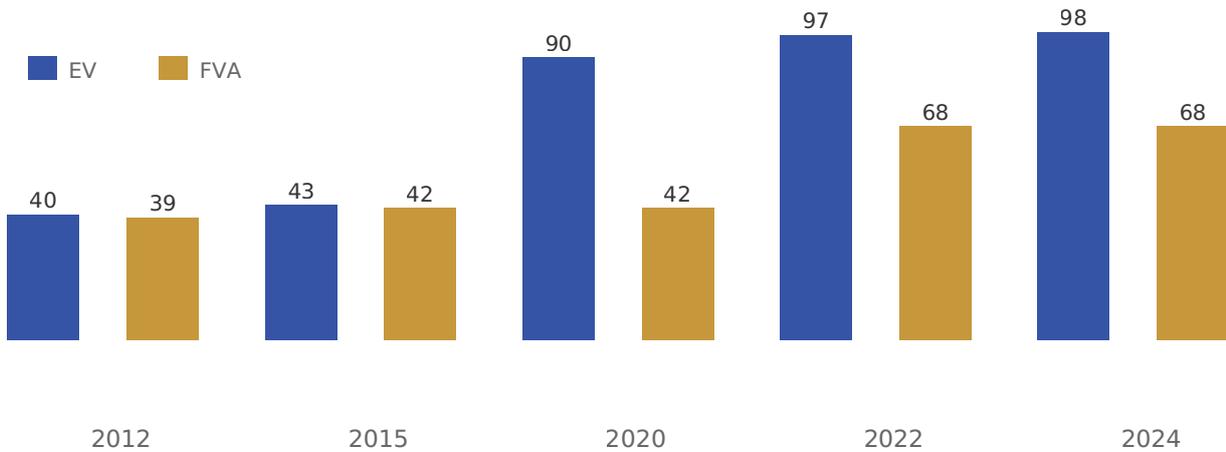
ASSET COMPOSITION



63 Fidusca

Familie Poulet (ex-Kröfel) | Single-Family | Knokke-Heist, West-Vlaanderen | Founded 1999 | VAT 0466379166
 → openthebox.be/company/be/BE0466379166

€98M EV 2024	€68M FVA 2024	€110M BALANCE	0.12x D/E RATIO	€1M NET RESULT	6 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+145.0% 2012-2024	+8.9% 2020-2024	+1.0% 2022-2024
ASSET GROWTH (FVA)		
+74.4% 2012-2024	+61.9% 2020-2024	+0.0% 2022-2024

ASSET COMPOSITION



64 Mitiska

Luc Geuens | Single-Family | Dilbeek, Vlaams Brabant | Founded 1999 | VAT 0465509730

→ openthebox.be/company/be/BE0465509730

€96M
EV 2024

€46M
FVA 2024

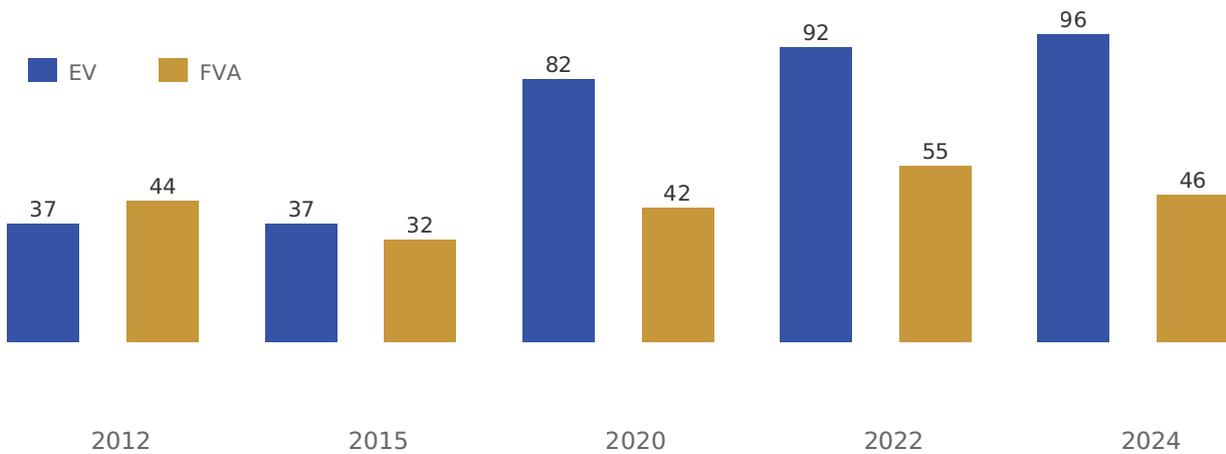
€99M
BALANCE

0.03x
D/E RATIO

€17M
NET RESULT

3
ADMIN CO.

Yes
NET CASH



EQUITY GROWTH

+159.5%
2012–2024

+17.1%
2020–2024

+4.3%
2022–2024

ASSET GROWTH (FVA)

+4.5%
2012–2024

+9.5%
2020–2024

-16.4%
2022–2024

ASSET COMPOSITION



65 Malo Ventures

Kelly De Dijcker/Pieter Balcaen | Single-Family | Oostkamp, West-Vlaanderen | Founded 2022 | VAT 0793578180

→ openthebox.be/company/be/BE0793578180

€93M EV 2024	€30M FVA 2024	€94M BALANCE	0.01x D/E RATIO	€2M NET RESULT	28 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
-	-	-
2012–2024	2020–2024	2022–2024
ASSET GROWTH (FVA)		
-	-	-
2012–2024	2020–2024	2022–2024

ASSET COMPOSITION



66 Opdorp Finance

Annie Vereecken | Single-Family | Antwerpen, Antwerpen | Founded 2012 | VAT 0848834330

[→ openthebox.be/company/be/BE0848834330](https://openthebox.be/company/be/BE0848834330)
€92M
EV 2024

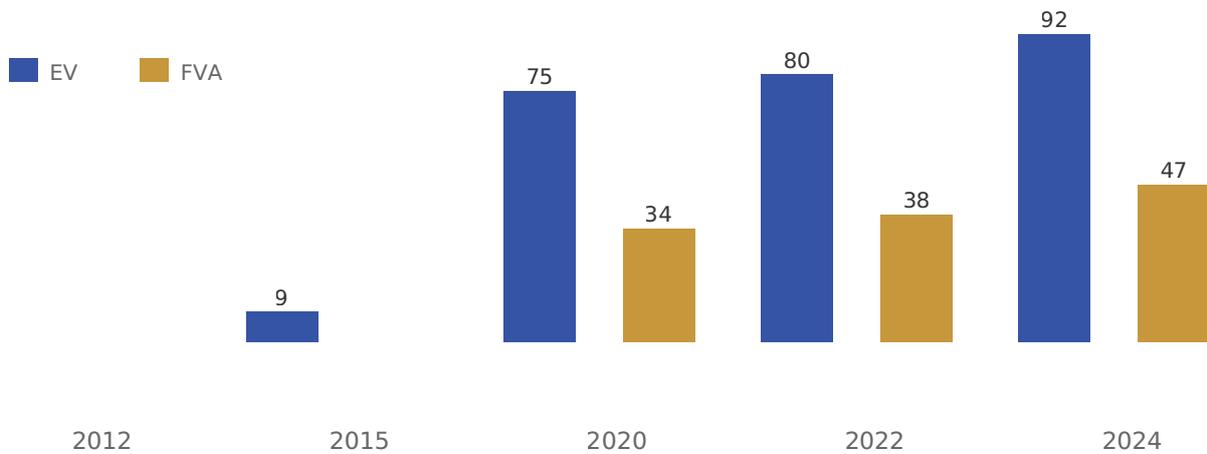
€47M
FVA 2024

€94M
BALANCE

0.02x
D/E RATIO

€8M
NET RESULT

8
ADMIN CO.

Yes
NET CASH


EQUITY GROWTH

 -
2012-2024

+22.7%
2020-2024

+15.0%
2022-2024

ASSET GROWTH (FVA)

 -
2012-2024

+38.2%
2020-2024

+23.7%
2022-2024

ASSET COMPOSITION

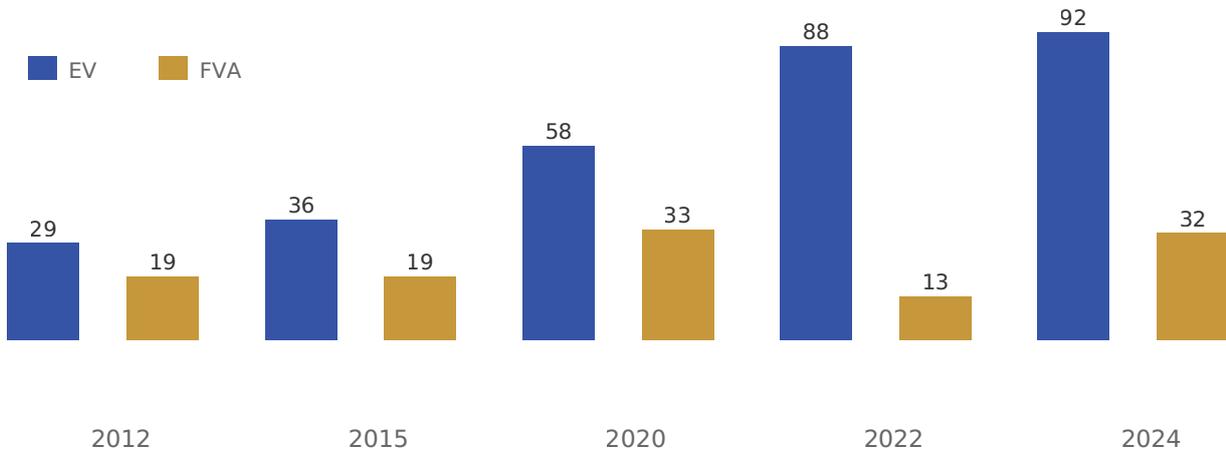


■ FVA ■ Investments

67 Pentacon

Familie Paul Thiers | Single-Family | Evere, Brussels Hoofdstedelijk gewest | Founded 2006 | VAT 0883172429
 → openthebox.be/company/be/BE0883172429

€92M EV 2024	€32M FVA 2024	€101M BALANCE	0.10x D/E RATIO	€3M NET RESULT	7 ADMIN CO.	Yes NET CASH
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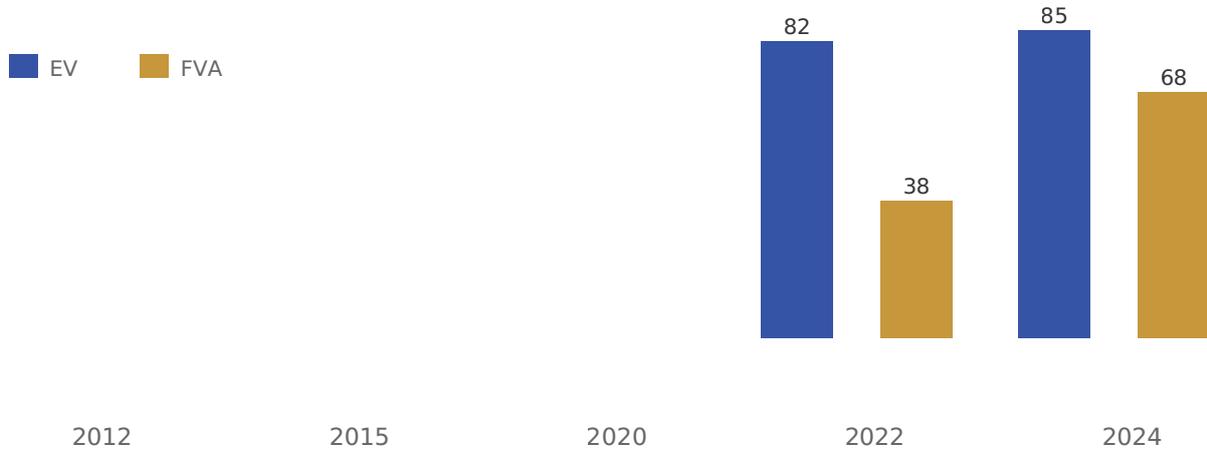
ASSET COMPOSITION



68 Atavus

Xavier Degroote/Hilde Verlinde | Single-Family | Jabbeke, West-Vlaanderen | Founded 2021 | VAT 0778883373
 → openthebox.be/company/be/BE0778883373

€85M EV 2024	€68M FVA 2024	€105M BALANCE	0.24x D/E RATIO	€3M NET RESULT	7 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
-	-	+3.7%
2012-2024	2020-2024	2022-2024
ASSET GROWTH (FVA)		
-	-	+78.9%
2012-2024	2020-2024	2022-2024

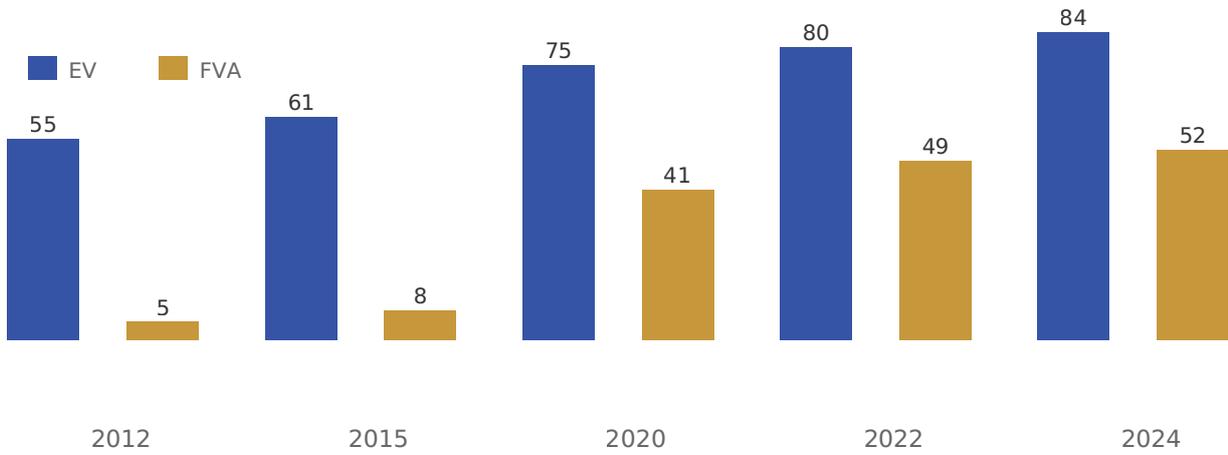
ASSET COMPOSITION



69 Veho

Philip Van Eeckhout | Single-Family | Izegem, West-Vlaanderen | Founded 1992 | VAT 0448186916
 → openthebox.be/company/be/BE0448186916

€84M EV 2024	€52M FVA 2024	€91M BALANCE	0.08x D/E RATIO	€2M NET RESULT	— ADMIN CO.	Yes NET CASH
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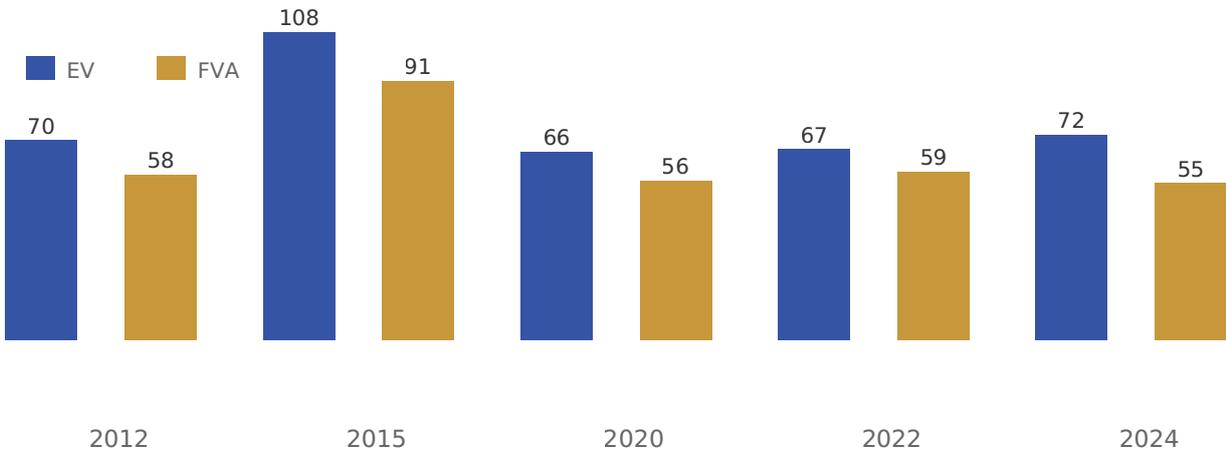
ASSET COMPOSITION



70 Shopinvest

Familie Etienne Kaesteker (overleden) | Single-Family | Waasmunster, Oost-Vlaanderen | Founded 1990 | VAT 0440907956
 → openthebox.be/company/be/BE0440907956

€72M EV 2024	€55M FVA 2024	€79M BALANCE	0.10x D/E RATIO	€4M NET RESULT	3 ADMIN CO.	Yes NET CASH
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ASSET COMPOSITION

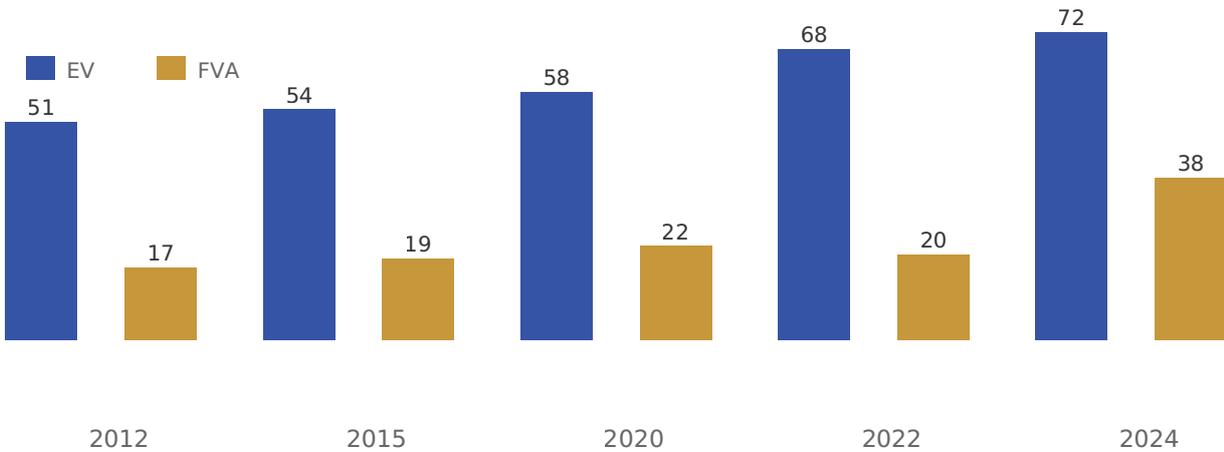


71 RVM Invest

Roeland Vanmaercke | Single-Family (extended) | Oudenaarde, Oost-Vlaanderen | Founded 1992 | VAT 0447384685

→ openthebox.be/company/be/BE0447384685

€72M EV 2024	€38M FVA 2024	€84M BALANCE	0.17x D/E RATIO	€3M NET RESULT	10 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+41.2% 2012-2024	+24.1% 2020-2024	+5.9% 2022-2024
ASSET GROWTH (FVA)		
+123.5% 2012-2024	+72.7% 2020-2024	+90.0% 2022-2024

ASSET COMPOSITION

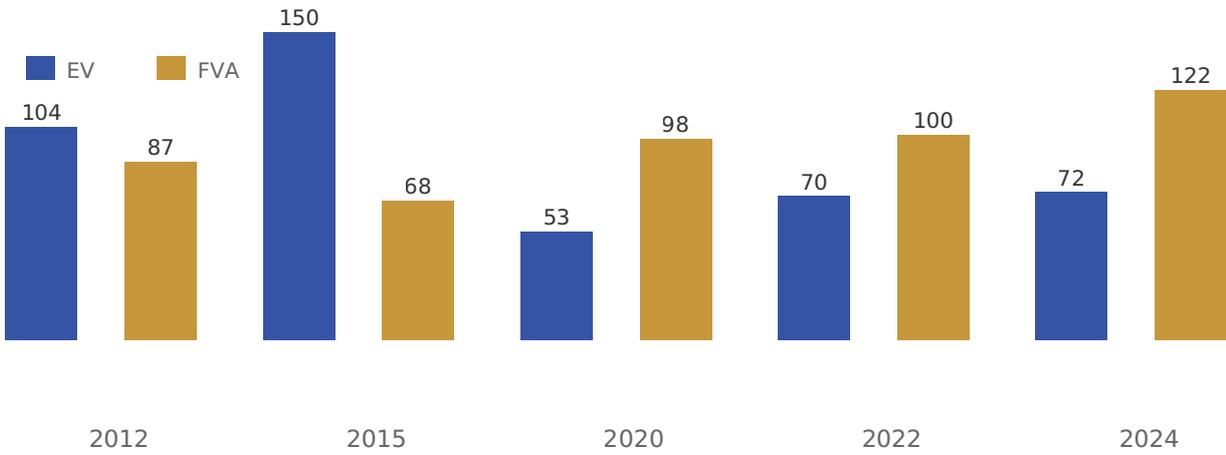


72 TrustCapital

Familie Dumoulin | Single-Family | Kortrijk, West-Vlaanderen | Founded 1968 | VAT 0403240282

→ openthebox.be/company/be/BE0403240282

€72M EV 2024	€122M FVA 2024	€122M BALANCE	0.69x D/E RATIO	€1M NET RESULT	1 ADMIN CO.	— NET CASH
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EQUITY GROWTH		
-30.8% 2012–2024	+35.8% 2020–2024	+2.9% 2022–2024
ASSET GROWTH (FVA)		
+40.2% 2012–2024	+24.5% 2020–2024	+22.0% 2022–2024

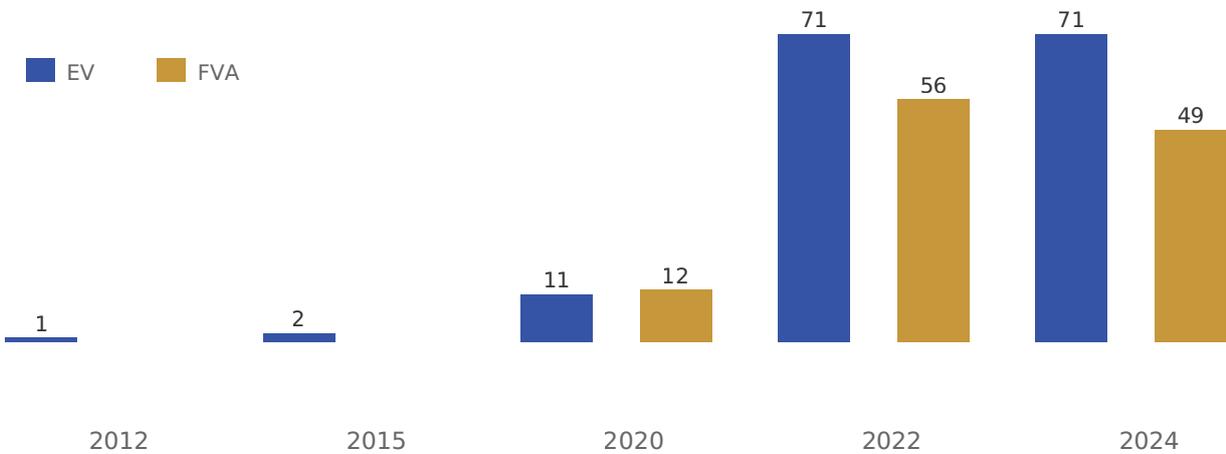
ASSET COMPOSITION



73 Cinqo

Nicolas De Quinamar/Ann De Raedt | Single-Family | Sint-Martens-Latem, Oost-Vlaanderen | Founded 1986 | VAT 0430081865
 → openthebox.be/company/be/BE0430081865

€71M EV 2024	€49M FVA 2024	€72M BALANCE	0.01x D/E RATIO	€0M NET RESULT	9 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+7000.0%	+545.5%	+0.0%
2012-2024	2020-2024	2022-2024
ASSET GROWTH (FVA)		
-	+308.3%	-12.5%
2012-2024	2020-2024	2022-2024

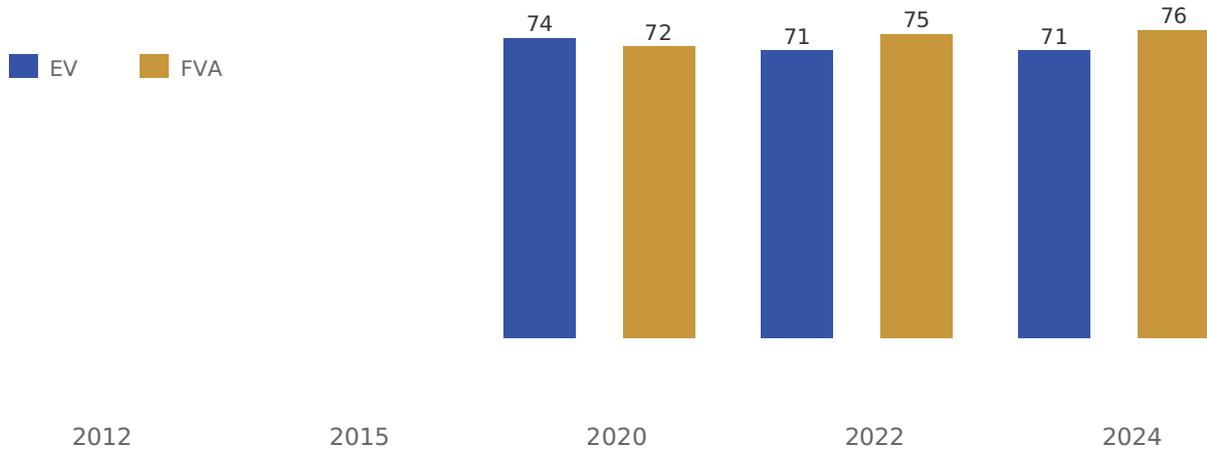
ASSET COMPOSITION



74 Wulfsdonck Investment

Familie Lippens | Single-Family | Etterbeek, Brussels Hoofdstedelijk gewest | Founded 1983 | VAT 0424043319
 → openthebox.be/company/be/BE0424043319

€71M EV 2024	€76M FVA 2024	€76M BALANCE	0.07x D/E RATIO	€5M NET RESULT	— ADMIN CO.	— NET CASH
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EQUITY GROWTH		
- 2012-2024	-4.1% 2020-2024	+0.0% 2022-2024
ASSET GROWTH (FVA)		
- 2012-2024	+5.6% 2020-2024	+1.3% 2022-2024

ASSET COMPOSITION

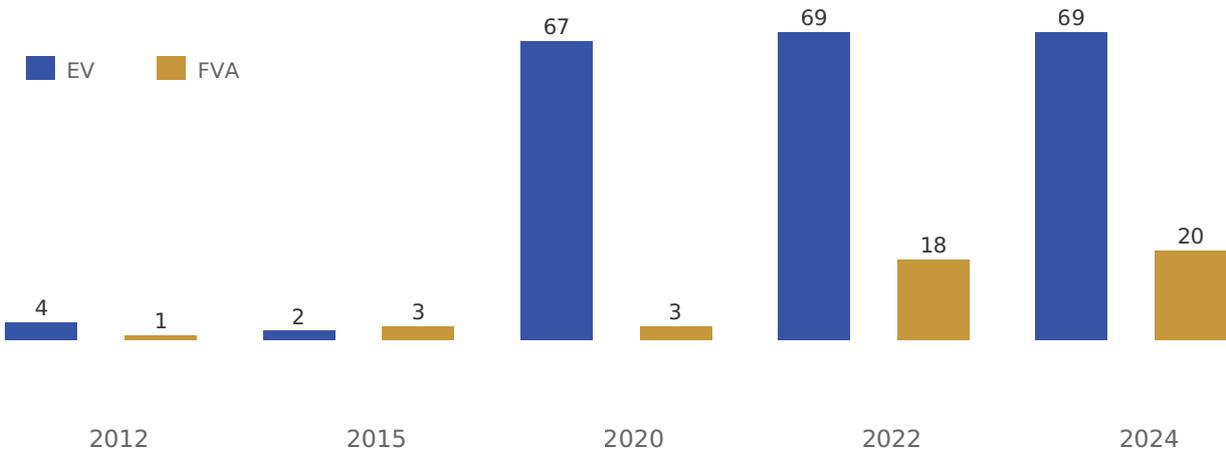


75 CFM

Pieter-Jan en Marie-Julie Cracco | Single-Family | Single | Gent, Oost-Vlaanderen | Founded 1997 | VAT 0459982017

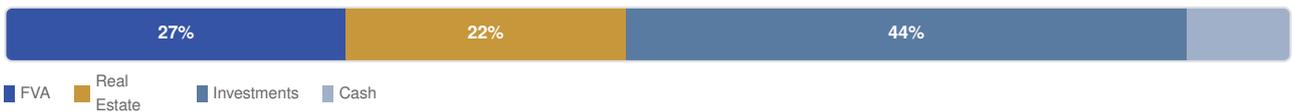
→ openthebox.be/company/be/BE0459982017

€69M EV 2024	€20M FVA 2024	€80M BALANCE	0.16x D/E RATIO	— NET RESULT	4 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
+1625.0% 2012–2024	+3.0% 2020–2024	+0.0% 2022–2024
ASSET GROWTH (FVA)		
+1900.0% 2012–2024	+566.7% 2020–2024	+11.1% 2022–2024

ASSET COMPOSITION



76 Tolefi

Familie Serge Goblet | Single-Family | Ukkel, Brussels Hoofdstedelijk gewest | Founded 1992 | VAT 0449147711

→ openthebox.be/company/be/BE0449147711

€66M
EV 2024

€85M
FVA 2024

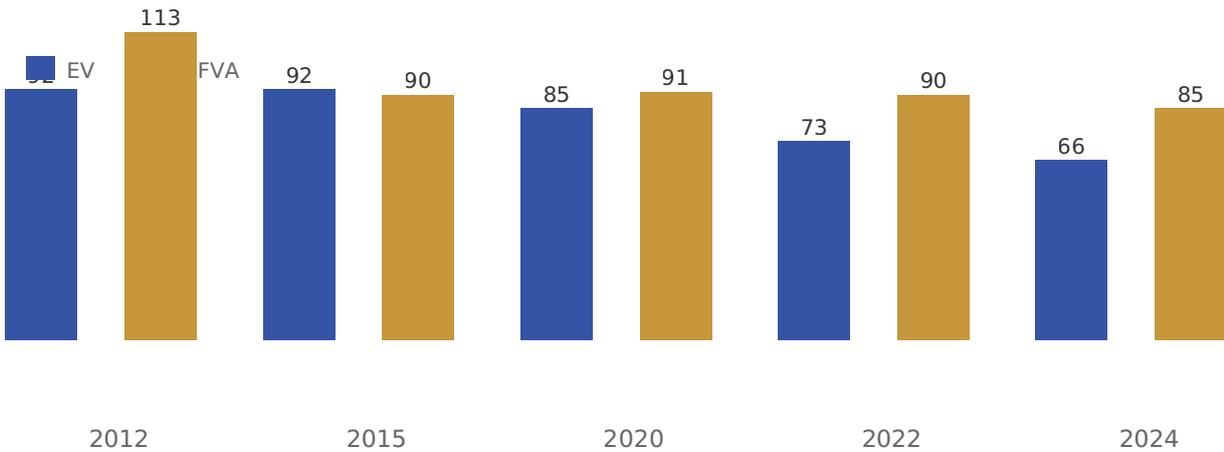
€103M
BALANCE

0.56x
D/E RATIO

—
NET RESULT

14
ADMIN CO.

No
NET CASH



EQUITY GROWTH

-28.3%
2012–2024

-22.4%
2020–2024

-9.6%
2022–2024

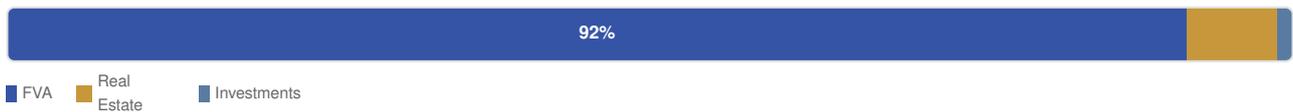
ASSET GROWTH (FVA)

-24.8%
2012–2024

-6.6%
2020–2024

-5.6%
2022–2024

ASSET COMPOSITION



77 Quaeroq

Gaëtan Hannecart | Single-Family | Waregem, West-Vlaanderen | Founded 2003 | VAT 0862330988

→ openthebox.be/company/be/BE0862330988

€62M
EV 2024

€85M
FVA 2024

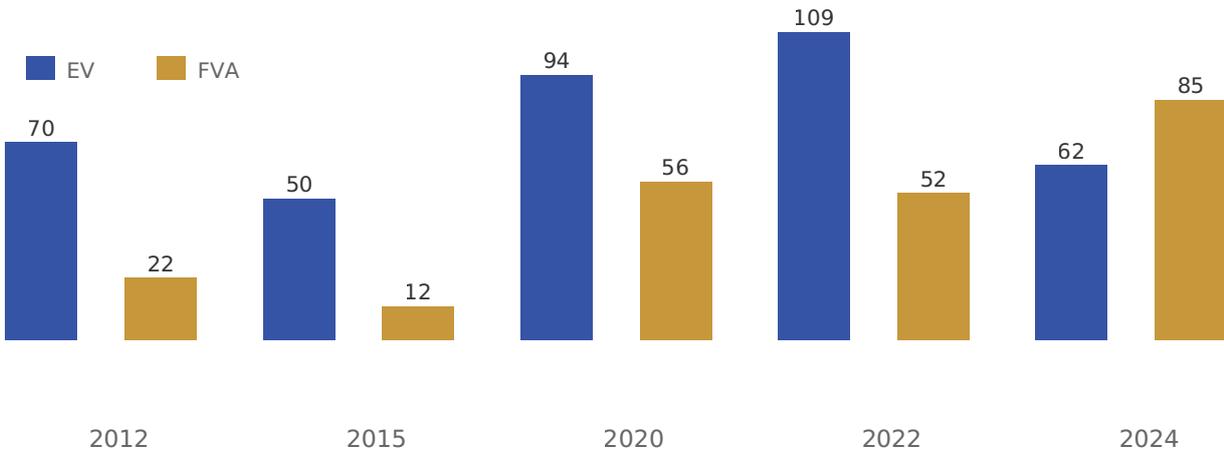
€127M
BALANCE

1.05x
D/E RATIO

€-1M
NET RESULT

2
ADMIN CO.

No
NET CASH



EQUITY GROWTH

-11.4%
2012-2024

-34.0%
2020-2024

-43.1%
2022-2024

ASSET GROWTH (FVA)

+286.4%
2012-2024

+51.8%
2020-2024

+63.5%
2022-2024

ASSET COMPOSITION



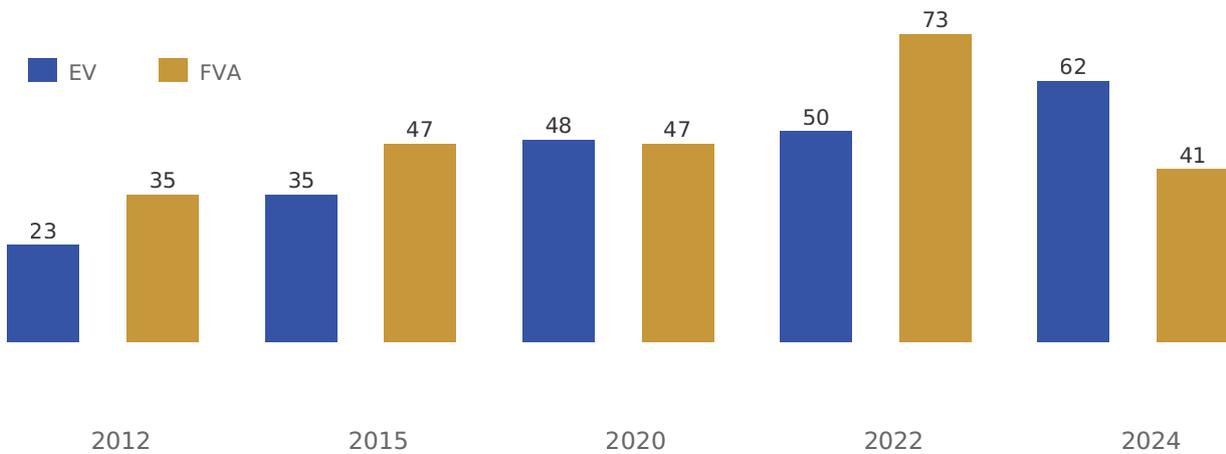
■ FVA ■ Investments

78 Begoos

Luc Tack | Single-Family | Lokeren, Oost-Vlaanderen | Founded 1979 | VAT 0419840942

→ openthebox.be/company/be/BE0419840942

€62M EV 2024	€41M FVA 2024	€90M BALANCE	0.45x D/E RATIO	€1M NET RESULT	5 ADMIN CO.	No NET CASH
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EQUITY GROWTH		
+169.6% 2012-2024	+29.2% 2020-2024	+24.0% 2022-2024
ASSET GROWTH (FVA)		
+17.1% 2012-2024	-12.8% 2020-2024	-43.8% 2022-2024

ASSET COMPOSITION



79 Indufin

Piet en Titia Van Waeyenberge | Single-Family | Dilbeek, Vlaams Brabant | Founded 2019 | VAT 0729597376

[→ openthebox.be/company/be/BE0729597376](https://openthebox.be/company/be/BE0729597376)
€58M
EV 2024

€54M
FVA 2024

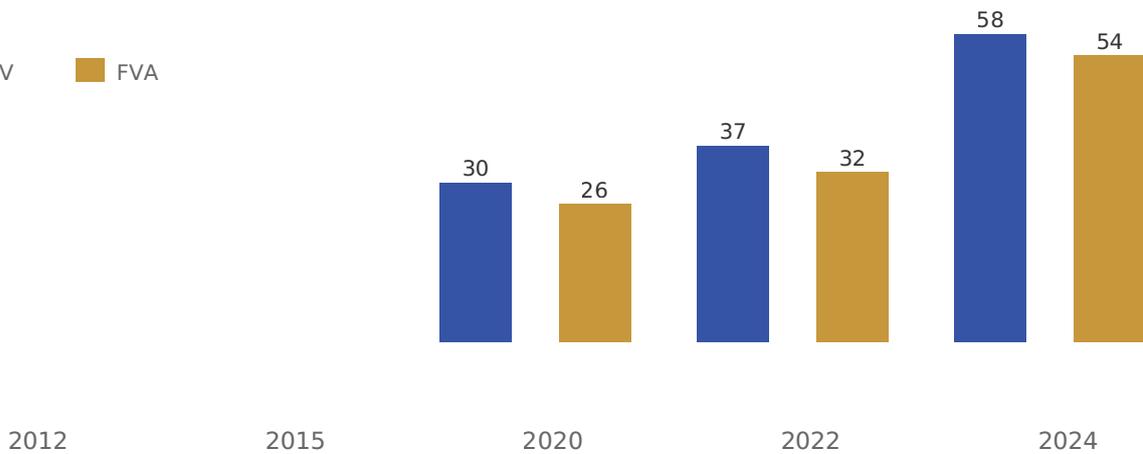
€59M
BALANCE

0.02x
D/E RATIO

 —
NET RESULT

 —
ADMIN CO.

No
NET CASH

■ EV ■ FVA


EQUITY GROWTH

 -
2012–2024

+93.3%
2020–2024

+56.8%
2022–2024

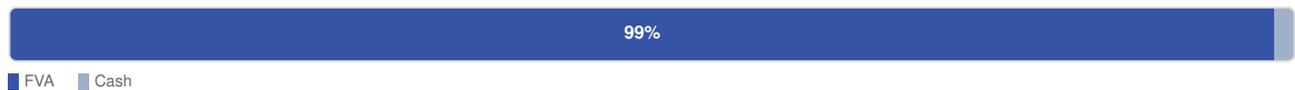
ASSET GROWTH (FVA)

 -
2012–2024

+107.7%
2020–2024

+68.8%
2022–2024

ASSET COMPOSITION

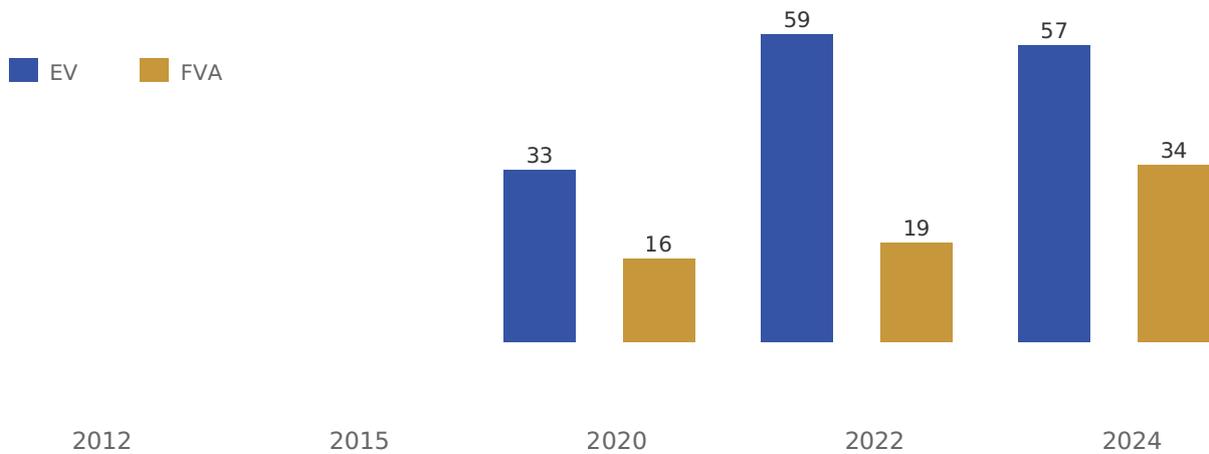

■ FVA ■ Cash

80 Robur Capital

Wim Deblauwe/Johan Verhelst | Single-Family | Ledegem, West-Vlaanderen | Founded 2016 | VAT 0645766909

→ openthebox.be/company/be/BE0645766909

€57M EV 2024	€34M FVA 2024	€59M BALANCE	0.04x D/E RATIO	€0M NET RESULT	— ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
-	+72.7%	-3.4%
2012-2024	2020-2024	2022-2024
ASSET GROWTH (FVA)		
-	+112.5%	+78.9%
2012-2024	2020-2024	2022-2024

ASSET COMPOSITION



81 Nicaphis

Familie Moorkens | Single-Family | Elsene, Brussels Hoofdstedelijk gewest | Founded 1987 | VAT 0432774804

[→ openthebox.be/company/be/BE0432774804](https://openthebox.be/company/be/BE0432774804)
€53M
EV 2024

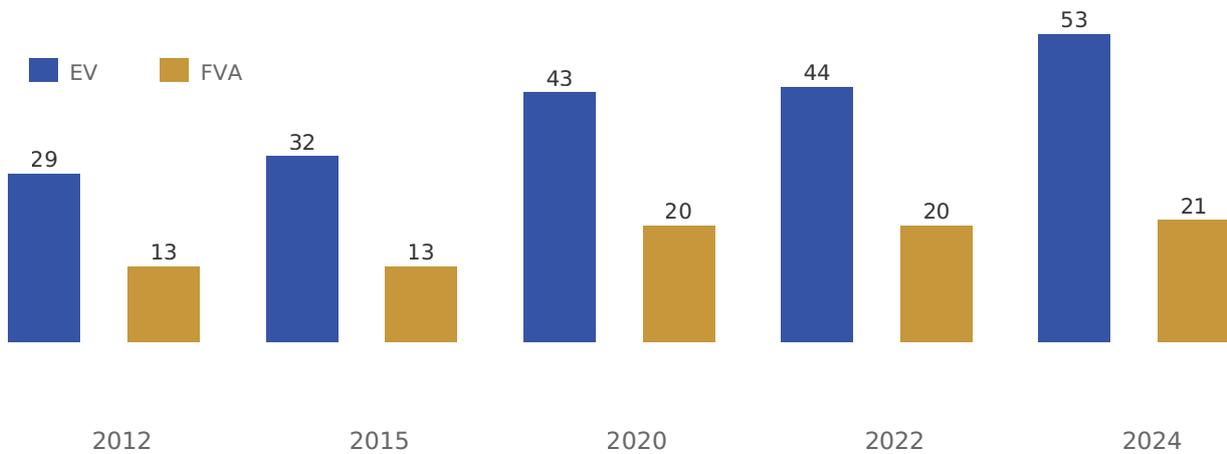
€21M
FVA 2024

€65M
BALANCE

0.23x
D/E RATIO

€6M
NET RESULT

2
ADMIN CO.

Yes
NET CASH


EQUITY GROWTH

+82.8%
2012–2024

+23.3%
2020–2024

+20.5%
2022–2024

ASSET GROWTH (FVA)

+61.5%
2012–2024

+5.0%
2020–2024

+5.0%
2022–2024

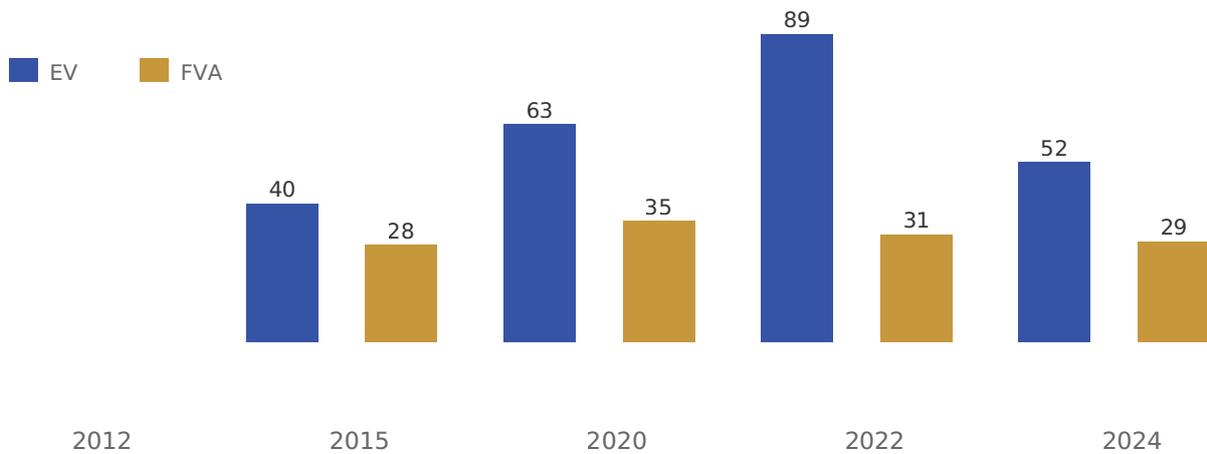
ASSET COMPOSITION



82 Dovesco

Gregory en Anthony De Clerck | Single-Family | Gent, Oost-Vlaanderen | Founded 2014 | VAT 0554980550
 → openthebox.be/company/be/BE0554980550

€52M EV 2024	€29M FVA 2024	€58M BALANCE	0.12x D/E RATIO	€3M NET RESULT	3 ADMIN CO.	— NET CASH
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EQUITY GROWTH		
-	-17.5%	-41.6%
2012–2024	2020–2024	2022–2024
ASSET GROWTH (FVA)		
-	-17.1%	-6.5%
2012–2024	2020–2024	2022–2024

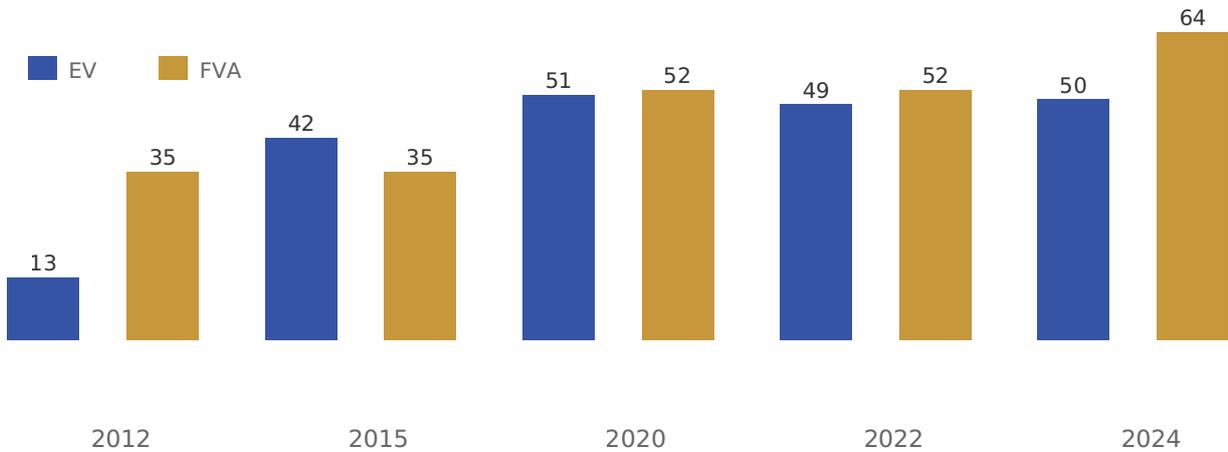
ASSET COMPOSITION



83 Group De Ceuster

Familie Herman De Ceuster | Single-Family | Grobbendonk, Antwerpen | Founded 1993 | VAT 0450326854
 → openthebox.be/company/be/BE0450326854

€50M EV 2024	€64M FVA 2024	€70M BALANCE	0.40x D/E RATIO	€2M NET RESULT	8 ADMIN CO.	No NET CASH
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EQUITY GROWTH		
+284.6% 2012–2024	-2.0% 2020–2024	+2.0% 2022–2024
ASSET GROWTH (FVA)		
+82.9% 2012–2024	+23.1% 2020–2024	+23.1% 2022–2024

ASSET COMPOSITION

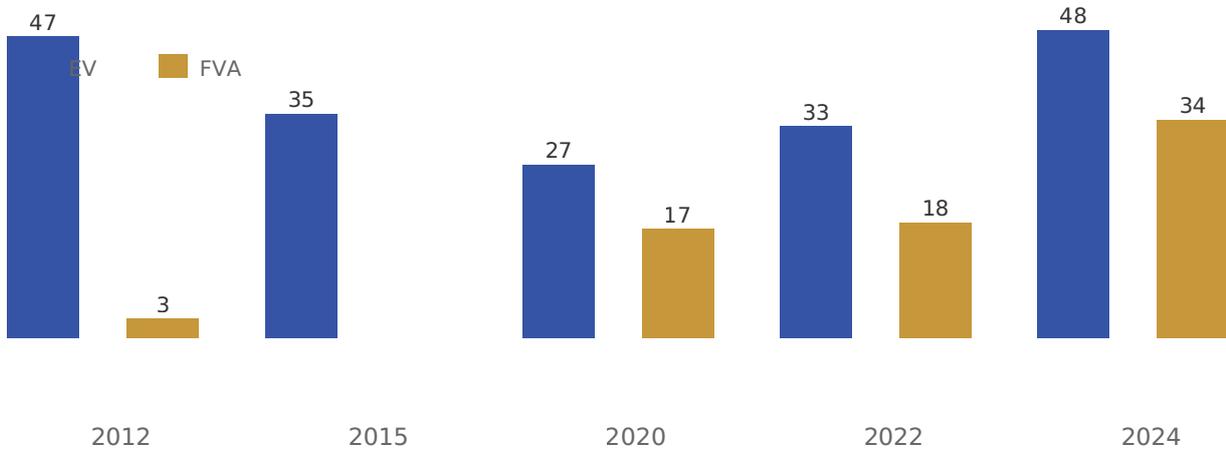


84 Vermec

Michel Verhaeren | Single-Family | Vilvoorde, Vlaams Brabant | Founded 2000 | VAT 0473749780

→ openthebox.be/company/be/BE0473749780

€48M EV 2024	€34M FVA 2024	€49M BALANCE	0.02x D/E RATIO	— NET RESULT	7 ADMIN CO.	Yes NET CASH
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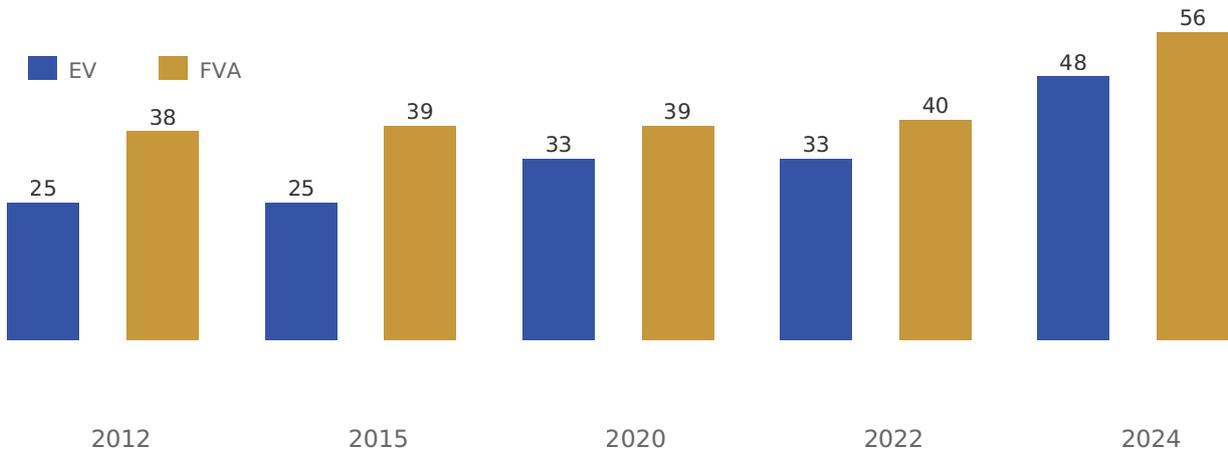
ASSET COMPOSITION



85 Tosalu

Familie Desimpel | Single-Family | Kortemark, West-Vlaanderen | Founded 1990 | VAT 0442122535
 → openthebox.be/company/be/BE0442122535

€48M EV 2024	€56M FVA 2024	€57M BALANCE	0.19x D/E RATIO	€15M NET RESULT	9 ADMIN CO.	— NET CASH
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ASSET COMPOSITION



86 Invest Minguet Gestion (IMG)

Laurent Minguet | Single-Family | Liège, Luik | Founded 2000 | VAT 0472499470

[→ openthebox.be/company/be/BE0472499470](https://openthebox.be/company/be/BE0472499470)
€48M
EV 2024

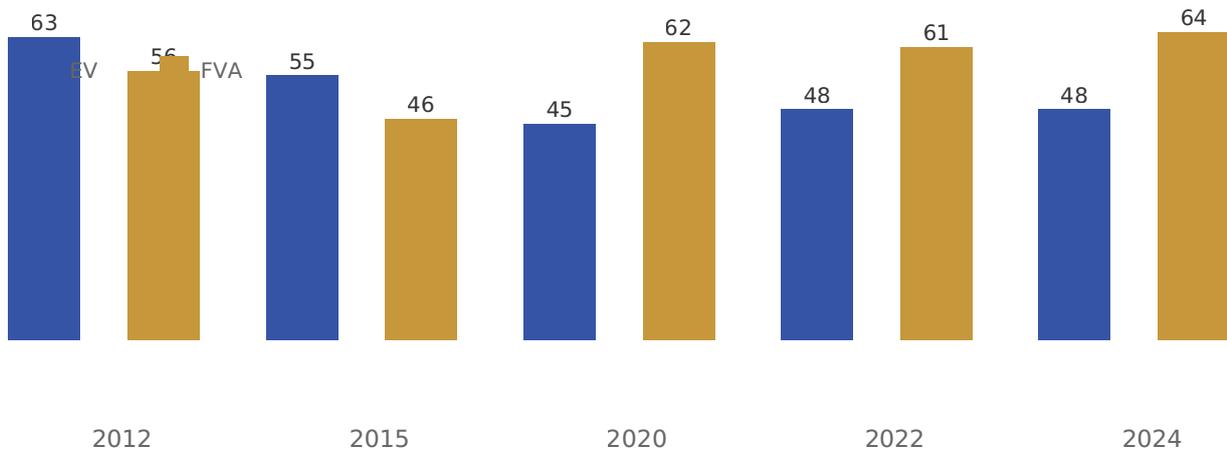
€64M
FVA 2024

€78M
BALANCE

0.62x
D/E RATIO

—
NET RESULT

19
ADMIN CO.

No
NET CASH


EQUITY GROWTH

-23.8%
2012–2024

+6.7%
2020–2024

+0.0%
2022–2024

ASSET GROWTH (FVA)

+14.3%
2012–2024

+3.2%
2020–2024

+4.9%
2022–2024

ASSET COMPOSITION



■ FVA ■ Investments

87 Troismer

Léon Seynave | Single-Family | Meise, Vlaams Brabant | Founded 2007 | VAT 0890432977

[→ openthebox.be/company/be/BE0890432977](https://openthebox.be/company/be/BE0890432977)
€46M
EV 2024

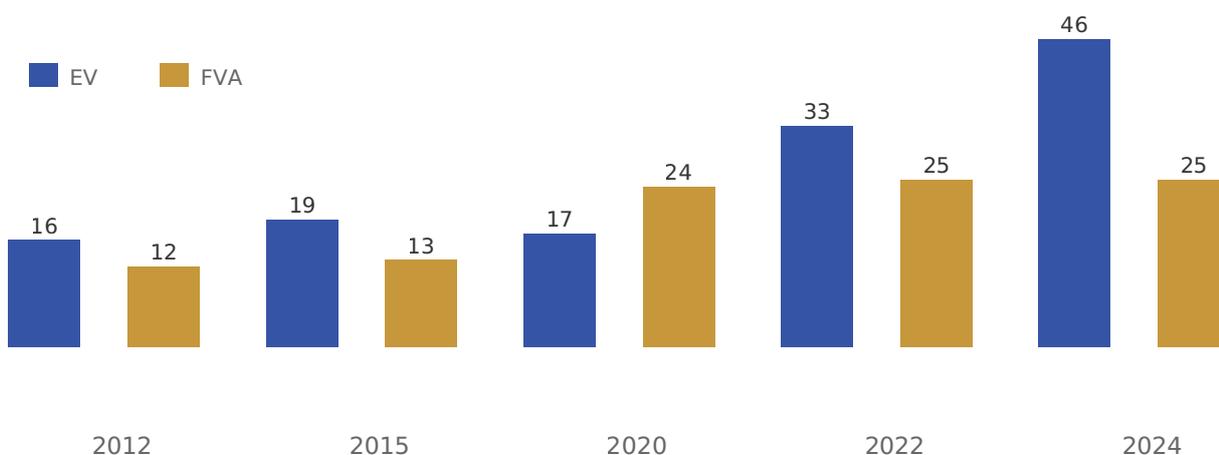
€25M
FVA 2024

€52M
BALANCE

0.13x
D/E RATIO

€13M
NET RESULT

8
ADMIN CO.

—
NET CASH


EQUITY GROWTH

+187.5%
2012–2024

+170.6%
2020–2024

+39.4%
2022–2024

ASSET GROWTH (FVA)

+108.3%
2012–2024

+4.2%
2020–2024

+0.0%
2022–2024

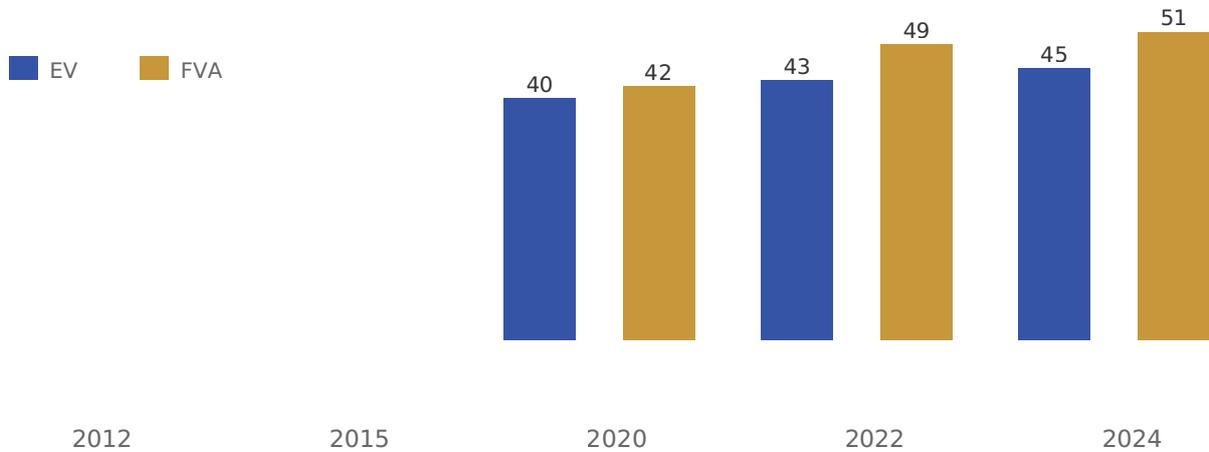
ASSET COMPOSITION



88 Sovanest

Sophia Vanwynsberghe | Single-Family | Sint-Martens-Latem, Oost-Vlaanderen | Founded 2019 | VAT 0736986697
 → openthebox.be/company/be/BE0736986697

€45M EV 2024	€51M FVA 2024	€55M BALANCE	0.22x D/E RATIO	€1M NET RESULT	3 ADMIN CO.	No NET CASH
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EQUITY GROWTH		
-	+12.5%	+4.7%
2012-2024	2020-2024	2022-2024
ASSET GROWTH (FVA)		
-	+21.4%	+4.1%
2012-2024	2020-2024	2022-2024

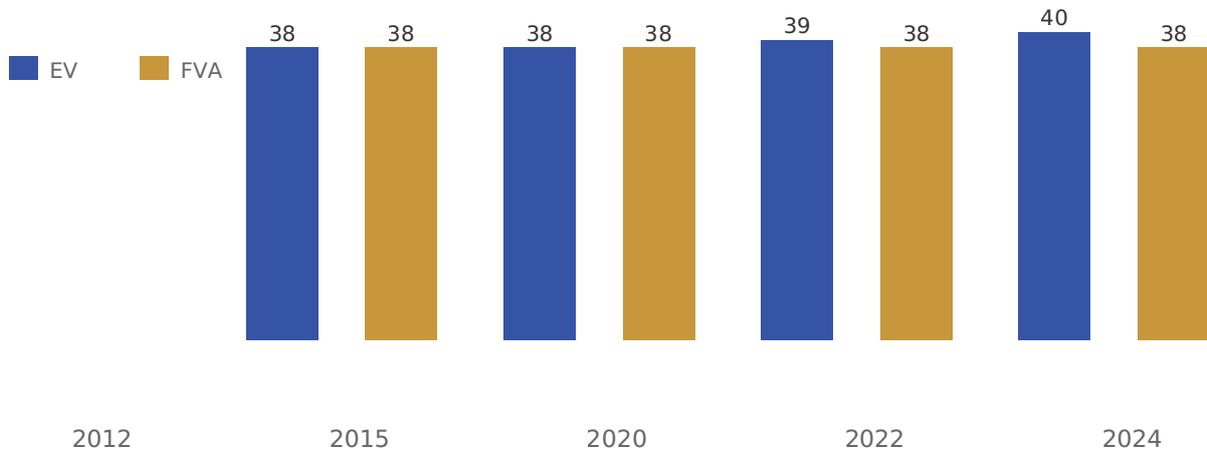
ASSET COMPOSITION



89 Gruppo XXI

Wim Heylen | Single-Family | Herentals, Antwerpen | Founded 2013 | VAT 0543754977
 → openthebox.be/company/be/BE0543754977

€40M EV 2024	€38M FVA 2024	€49M BALANCE	0.23x D/E RATIO	— NET RESULT	1 ADMIN CO.	No NET CASH
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EQUITY GROWTH		
-	+5.3%	+2.6%
2012–2024	2020–2024	2022–2024
ASSET GROWTH (FVA)		
-	+0.0%	+0.0%
2012–2024	2020–2024	2022–2024

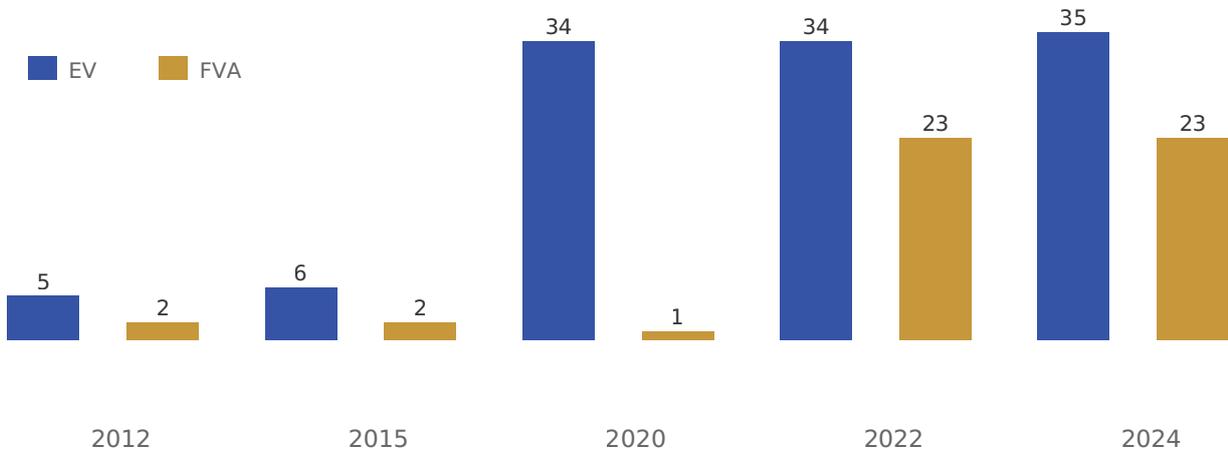
ASSET COMPOSITION



90 Alimax

Ivan Sabbe | Single-Family | Harelbeke, West-Vlaanderen | Founded 1999 | VAT 0466200212
 → openthebox.be/company/be/BE0466200212

€35M EV 2024	€23M FVA 2024	€43M BALANCE	0.23x D/E RATIO	— NET RESULT	9 ADMIN CO.	Yes NET CASH
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ASSET COMPOSITION

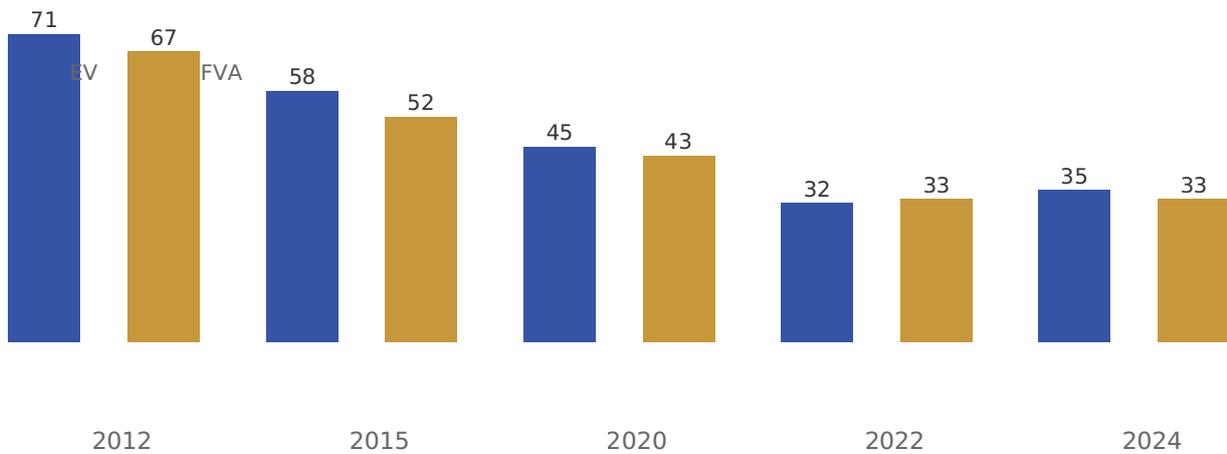


91 Pentahold

Filip Balcaen/Philippe Vlerick | Multi-Family | Nazareth-De Pinte, Oost-Vlaanderen | Founded 2006 | VAT 0882459577

→ openthebox.be/company/be/BE0882459577

€35M EV 2024	€33M FVA 2024	€35M BALANCE	— D/E RATIO	— NET RESULT	23 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
-50.7% 2012–2024	-22.2% 2020–2024	+9.4% 2022–2024
ASSET GROWTH (FVA)		
-50.7% 2012–2024	-23.3% 2020–2024	+0.0% 2022–2024

ASSET COMPOSITION



92 PE Group

Familie Leon Van Rompay | Single-Family | Leuven, Vlaams Brabant | Founded 2005 | VAT 0877359852

[→ openthebox.be/company/be/BE0877359852](https://openthebox.be/company/be/BE0877359852)
€34M
EV 2024

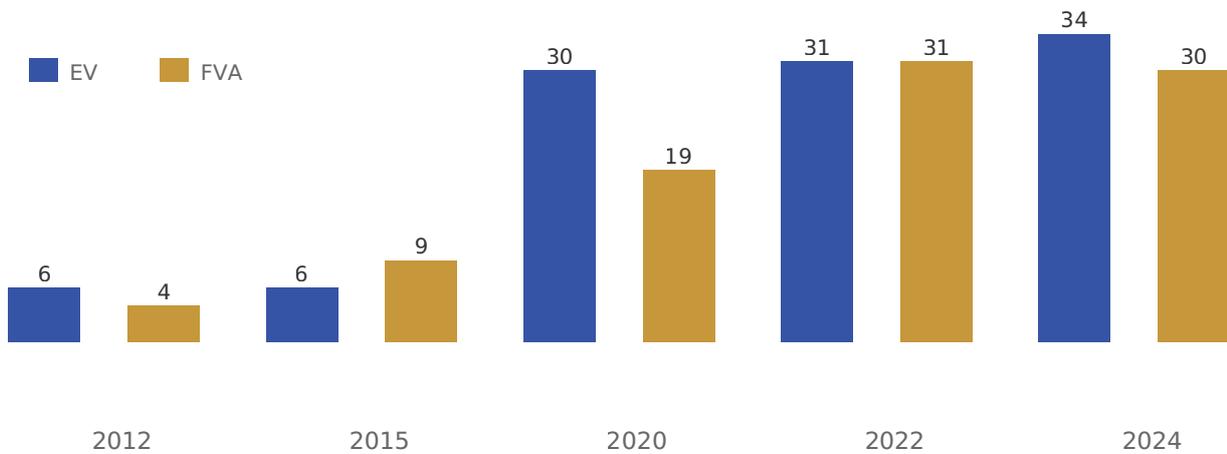
€30M
FVA 2024

€39M
BALANCE

0.15x
D/E RATIO

€3M
NET RESULT

3
ADMIN CO.

—
NET CASH


EQUITY GROWTH

+466.7%
2012–2024

+13.3%
2020–2024

+9.7%
2022–2024

ASSET GROWTH (FVA)

+650.0%
2012–2024

+57.9%
2020–2024

-3.2%
2022–2024

ASSET COMPOSITION

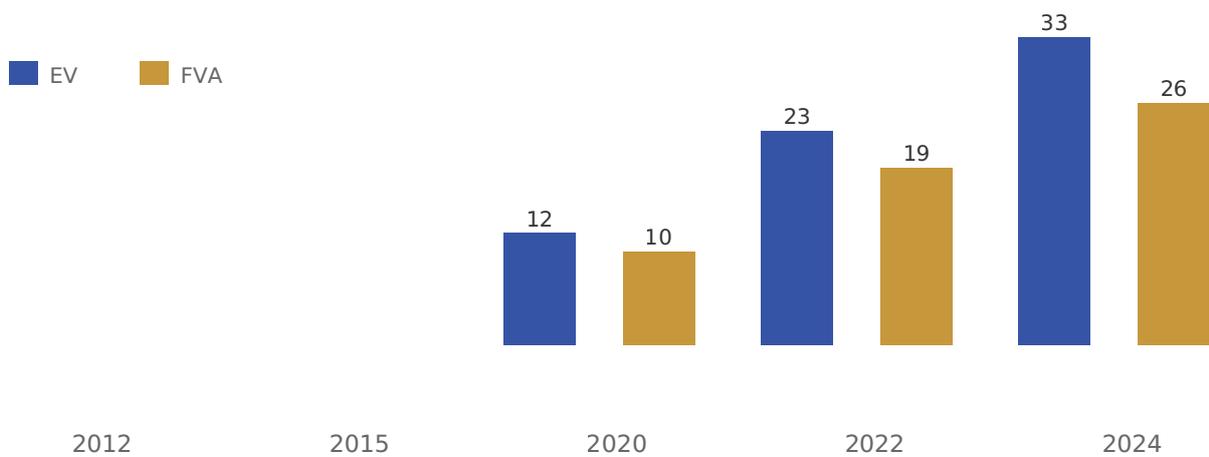


93 Akiles

Christophe Rousseaux | Single-Family | Sint-Genesius-Rode, Vlaams Brabant | Founded 2019 | VAT 0731837383

→ openthebox.be/company/be/BE0731837383

€33M EV 2024	€26M FVA 2024	€34M BALANCE	0.03x D/E RATIO	€1M NET RESULT	8 ADMIN CO.	Yes NET CASH
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EQUITY GROWTH		
-	+175.0%	+43.5%
2012-2024	2020-2024	2022-2024
ASSET GROWTH (FVA)		
-	+160.0%	+36.8%
2012-2024	2020-2024	2022-2024

ASSET COMPOSITION



94 Cennini

Familie Claeys | Single-Family | Roeselare, West-Vlaanderen | Founded 1998 | VAT 0463634462

[→ openthebox.be/company/be/BE0463634462](https://openthebox.be/company/be/BE0463634462)
€30M
EV 2024

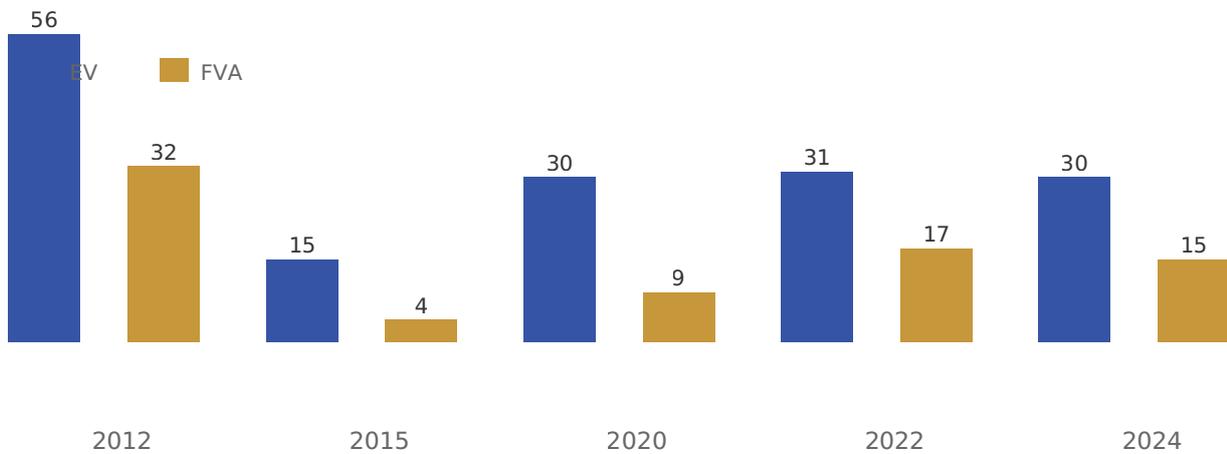
€15M
FVA 2024

€35M
BALANCE

0.17x
D/E RATIO

€-1M
NET RESULT

4
ADMIN CO.

Yes
NET CASH


EQUITY GROWTH

-46.4%
2012-2024

+0.0%
2020-2024

-3.2%
2022-2024

ASSET GROWTH (FVA)

-53.1%
2012-2024

+66.7%
2020-2024

-11.8%
2022-2024

ASSET COMPOSITION



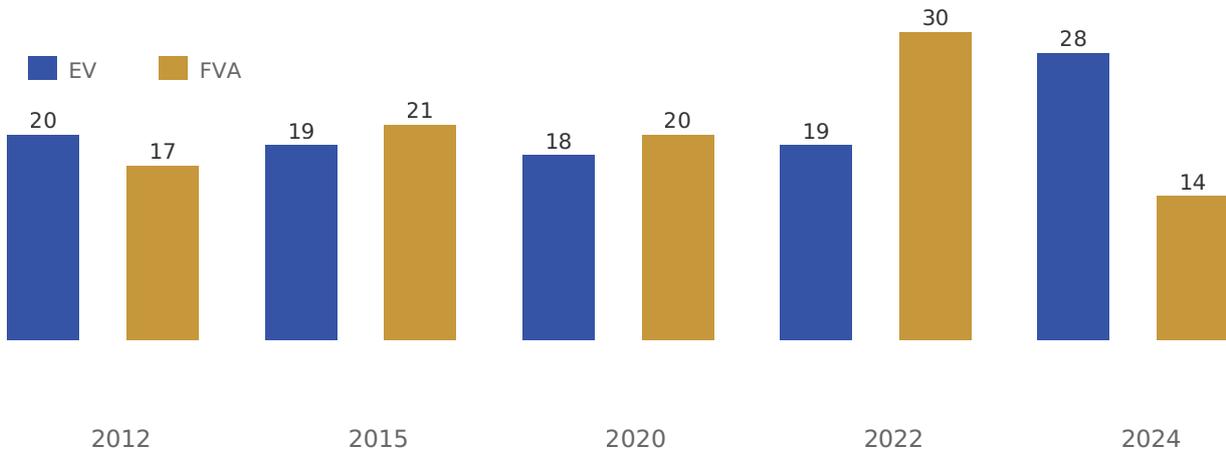
■ FVA ■ Investments

95 Equinox Investments

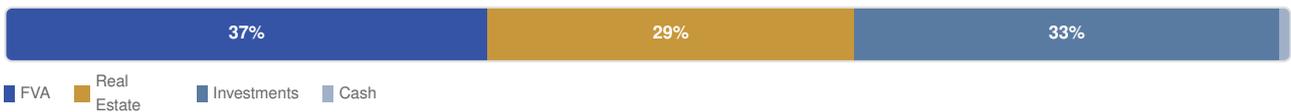
Francis Hendrickx | Single-Family | Antwerpen, Antwerpen | Founded 2002 | VAT 0478968479

→ openthebox.be/company/be/BE0478968479

€28M EV 2024	€14M FVA 2024	€42M BALANCE	0.50x D/E RATIO	€8M NET RESULT	6 ADMIN CO.	No NET CASH
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ASSET COMPOSITION



96 Roca Investment Belgium

Dominiek Dumoulin | Multi-Family | Oostkamp, West-Vlaanderen | Founded 2022 | VAT 0786285166

→ openthebox.be/company/be/BE0786285166

€27M EV 2024	€71M FVA 2024	€72M BALANCE	1.67x D/E RATIO	€-1M NET RESULT	5 ADMIN CO.	— NET CASH
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EQUITY GROWTH			
-	-	-	-
2012–2024	2020–2024	2022–2024	2022–2024
ASSET GROWTH (FVA)			
-	-	-	-
2012–2024	2020–2024	2022–2024	2022–2024

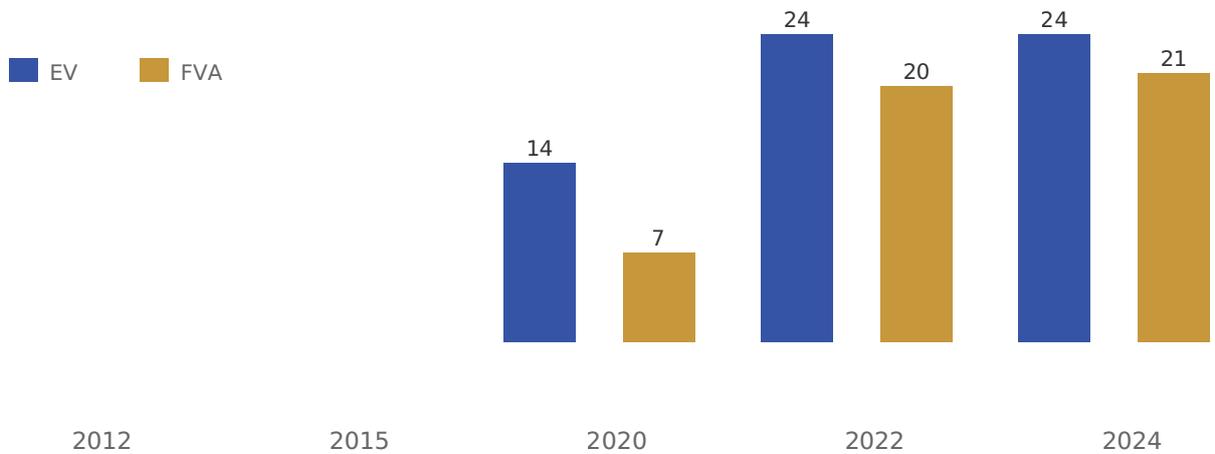
ASSET COMPOSITION



97 Stellar Impact

o.a. Isabelle en Thomas de Spoelberch | Multi-Family | Brussel, Brussels Hoofdstedelijk gewest | Founded 2018 | VAT 0700603284
 → openthebox.be/company/be/BE0700603284

€24M EV 2024	€21M FVA 2024	€24M BALANCE	— D/E RATIO	€-7M NET RESULT	— ADMIN CO.	— NET CASH
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EQUITY GROWTH		
- 2012-2024	+71.4% 2020-2024	+0.0% 2022-2024
ASSET GROWTH (FVA)		
- 2012-2024	+200.0% 2020-2024	+5.0% 2022-2024

ASSET COMPOSITION

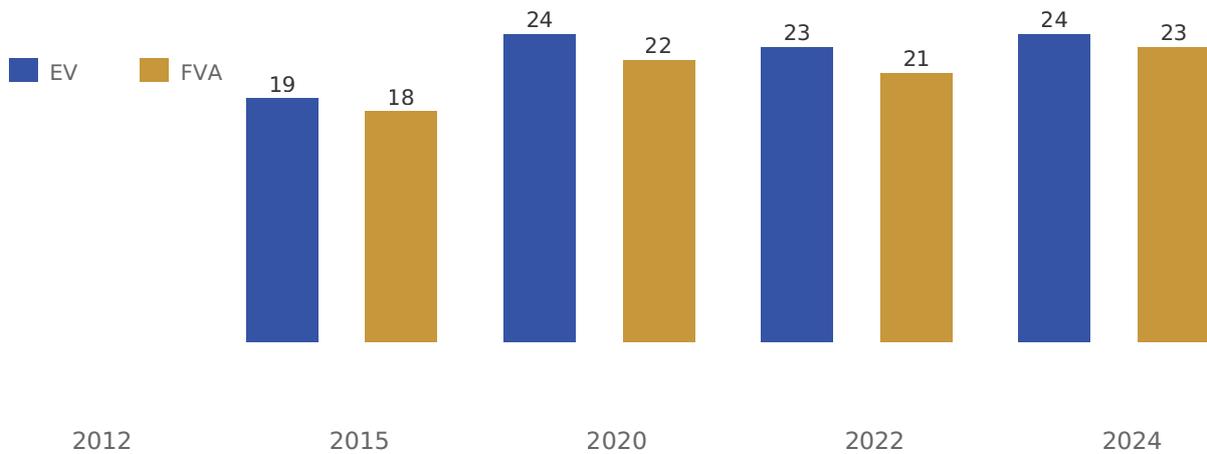


98 Impact Capital

Piet Colruyt | Single-Family | Kortenberg, Vlaams Brabant | Founded 2012 | VAT 0844579988

→ openthebox.be/company/be/BE0844579988

€24M EV 2024	€23M FVA 2024	€24M BALANCE	— D/E RATIO	— NET RESULT	— ADMIN CO.	— NET CASH
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EQUITY GROWTH		
-	+0.0%	+4.3%
2012-2024	2020-2024	2022-2024
ASSET GROWTH (FVA)		
-	+4.5%	+9.5%
2012-2024	2020-2024	2022-2024

ASSET COMPOSITION



99 Sufina

Familie Moortgat | Single-Family | Waregem, West-Vlaanderen | Founded 1988 | VAT 0436303030

[→ openthebox.be/company/be/BE0436303030](https://openthebox.be/company/be/BE0436303030)
€23M
EV 2024

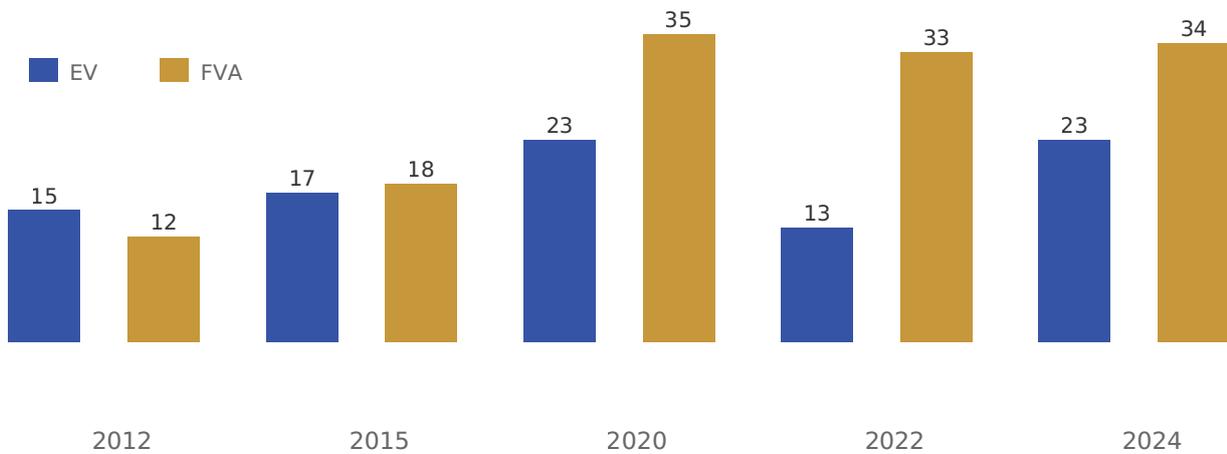
€34M
FVA 2024

€36M
BALANCE

0.57x
D/E RATIO

€3M
NET RESULT

27
ADMIN CO.

No
NET CASH


EQUITY GROWTH

+53.3%
2012–2024

+0.0%
2020–2024

+76.9%
2022–2024

ASSET GROWTH (FVA)

+183.3%
2012–2024

-2.9%
2020–2024

+3.0%
2022–2024

ASSET COMPOSITION

