

47				9	EUR	
Nr.	Date of the deposition	No. 0465.742.134	PP.	B.	D.	CONSO 1

CONSOLIDATED ANNUAL ACCOUNT IN THOUSAND EURO

NAME OF THE CONSOLIDATING ENTERPRISE OR THE CONSORTIUM (1)(2) :

ARPADIS GROUP

Legal form: **PLC**

Address: **Jean Perrin - Zoning Industriel Zone D**

Nr.: **5 A**

Postal Code: **7170**

City: **Manage**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the commercial court at: **Charleroi**

Internet address (3) :

Company number:

0465.742.134

CONSOLIDATED ANNUAL ACCOUNTS presented to the General Meeting of

25/06/2010

concerning the financial year covering the period from

1/01/2009

till

31/12/2009

Previous period from

1/01/2008

till

31/12/2008

The amounts of the previous financial year ~~are / are not~~ (1) ** identical to those which have been previously published.

COMPLETE LIST WITH name, first name, profession, residence-address (address, number, postal code, municipality) and position with the enterprise, OF DIRECTORS, MANAGERS AND AUDITORS

L.A.-INVESTMENTS PLC 0465.551.401

Kwikstaartlaan 14, 2610 Wilrijk (Antwerpen), Belgium

Title : Delegated director

Mandate : 19/10/2007- 18/10/2013

Represented by:

Abergel Laurent

Kwikstaartlaan 14, 2610 Wilrijk (Antwerpen), Belgium

Administrateur

Enclosed to these consolidated accounts:

REGARDING THE CONSOLIDATED ACCOUNTS OF A FOREIGN COMPANY:

Name of the Belgian subsidiary which filed the consolidated accounts (Article 113, § 2, 4^a of Company Law)

Total number of pages deposited:

27

Number of the pages of the standard form not deposited for not being

of service: 4.2, 4.3, 4.4, 4.8.3, 4.8.4, 4.10.1, 4.16, 4.18, 5, 6

Signature
(name and position)

**L.A. Investments rf Abergel
administrateur délégué**

Signature
(name and position)

(1) Delete where appropriate.

(2) A consortium shall complete section CONSO 4.4.

(3) Optional statement.

LIST OF DIRECTORS, MANAGERS AND AUDITORS (continuation of the previous page)

Dilkoma L(L)P 0886.854.073

Hoogboomsteenweg 63, 2950 Kapellen (Antw.), Belgium

Title : Delegated director

Mandate : 22/10/2009- 1/05/2015

Represented by:

Dejaeger John

Hoogboomsteenweg 63, 2950 Kapellen (Antw.), Belgium

Entrepreneur

Kiruna PLC 0474.300.405

Sneeuwbeslaan 17, box 5, 2610 Wilrijk (Antwerpen), Belgium

Title : Director

Mandate : 16/12/2008- 3/05/2013

Represented by:

Van Milders Luc

Sneeuwbeslaan 17, box 5, 2610 Wilrijk (Antwerpen), Belgium

JNaveau Management PLC 0479.626.002

Rue du Paradis 89, 1400 Nivelles, Belgium

Title : Delegated director

Mandate : 19/10/2007- 18/10/2013

Represented by:

Naveau Jean

Rue du Paradis 89, 1400 Nivelles, Belgium

Administrateur

Carre Xavier Profession : Entrepreneur

Rue du Château Saint Donat 1, 59118 Wambrechies, France

Title : Director

Mandate : 29/03/2007- 28/03/2013

LIST OF DIRECTORS, MANAGERS AND AUDITORS (continuation of the previous page)

Lemoine Marcel Profession : Entrepreneur

Eglantierlaan 5, 2020 Antwerpen 2, Belgium

Title : Director

Mandate : 4/05/2009- 8/05/2015

RSM InterAudit BV CALL 0436.391.122

Posthofbrug 10, box 4, 2600 Berchem (Antwerpen), Belgium

Title : Auditor, Number of membership : B00091

Mandate : 1/01/2009- 31/12/2011

Represented by:

Kindt Patricia - Toelen Luc

Posthofbrug 10, box 4, 2600 Berchem (Antwerpen), Belgium

Réviseur d'entreprise

Number of membership : A01263-0620

Parikh Saurin

Hagedoorlaan 5, 2020 Antwerpen 2, Belgium

Title : Director

Mandate : 17/09/2007- 9/03/2009

Alscher Arnold

Speckmannstrasse 27, 22391 Hamburg, Germany

Title : Director

Mandate : 17/09/2007- 12/03/2009

Vlassembrouck Consult PLLC 0895.324.450

Rue des Trois Arbres 62, 1180 Brussel 18, Belgium

Title : Director

Mandate : 23/05/2008- 10/03/2009

Represented by:

Vlassembrouck Jean-Marie

Chemin de Stoisy 37, 1400 Monstreux, Belgium

CONSOLIDATED BALANCE SHEET AFTER APPROPRIATION (1)

	Notes	Codes	Period	Previous period
ASSETS				
FIXED ASSETS		20/28	15.346	10.215
Formation expenses	4.7	20	1	3
Intangible fixed assets	4.8	21	144	131
Positive consolidation differences	4.12	9920	412	427
Tangible fixed assets	4.9	22/27	14.634	9.168
Land and buildings		22	3.749	3.344
Plant, machinery and equipment		23	8.482	3.472
Furniture and vehicles		24	782	833
Leasing and other similar rights		25	56	90
Other tangible fixed assets		26	754	201
Assets under construction and advance payments		27	811	1.228
Financial fixed assets	4.1-4	28	155	486
Companies accounted for using the equity method	4.10	9921		
Participating interests		99211		
Amounts receivable		99212		
Other enterprises	4.10	284/8	155	486
Participating interests and shares		284	1	100
Amounts receivable		285/8	154	386
CURRENT ASSETS		29/58	27.021	22.419
Amounts receivable after more than one year		29		
Trade debtors		290		
Other amounts receivable		291		
Deferred taxation		292		
Stocks and contracts in progress		3	4.321	3.875
Stocks (2)		30/36	4.321	3.875
Raw materials and consumables		30/31	1.356	1.757
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34	2.965	2.118
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
Amounts receivable within one year		40/41	16.372	16.759
Trade debtors		40	13.091	13.301
Other investments and deposits		41	3.281	3.458
Current investments		50/53	149	84
Own shares		50		
Other investments and deposits		51/53	149	84
Cash at bank and in hand		54/58	5.603	1.250
Deferred charges and accrued income		490/1	576	451
TOTAL ASSETS		20/58	42.367	32.634

(1) Article 124 of the Royal Decree of January, 30 2001 in implementation of Company Law.

(2) Items regarding stocks can be aggregated (Article 158, § 1, subsection 2 of the above-mentioned Royal Decree).

		Codes	Period	Previous period
EQUITY AND LIABILITIES				
EQUITY	Notes	10/15	7.214	3.508
Capital		10	2.651	2.651
Issued capital		100	2.651	2.651
Uncalled capital.....		101		
Share premium account		11		
Revaluation surpluses		12	4.000	
Consolidated reserves	(+)/(-) 4.11	9910	41	905
Negative consolidation differences	4.12	9911		
To charge positive consolidation differences		99201		
Translation differences	(+)/(-)	9912	-79	-48
Investment grants		15	601	
MINORITY INTERESTS				
Minority interests		9913	258	129
PROVISIONS, DEFERRED TAXES AND LATENT TAXATION				
LIABILITIES		16	1.329	1.486
Provisions for liabilities and charges		160/5	854	1.321
Pensions and similar obligations		160		106
Taxation.....		161		
Major repairs and maintenance.....		162		
Other liabilities and charges.....		163/5	854	1.215
Deferred tax and latent taxation liabilities	4.6	168	475	165
AMOUNTS PAYABLE		17/49	33.566	27.511
Amounts payable after more than one year	4.13	17	6.893	4.162
Financial debts.....		170/4	6.893	4.162
Subordinated loans		170	480	
Unsubordinated debentures.....		171		
Leasing and other similar obligations.....		172	18	39
Credit institutions.....		173	6.395	4.123
Other loans.....		174		
Trade debts.....		175		
Suppliers.....		1750		
Bills of exchange payable.....		1751		
Advances received on contracts in progress.....		176		
Other amounts payable.....		178/9		
Amounts payable within one year	4.13	42/48	25.482	22.420
Current portion of amounts payable after more than one year falling due within one year.....		42	1.364	1.751
Financial debts.....		43	9.845	8.805
Credit institutions.....		430/8	9.845	8.805
Other loans.....		439		
Trade debts.....		44	12.063	8.330
Suppliers.....		440/4	12.063	8.330
Bills of exchange payable.....		441		
Advances received on contracts in progress.....		46		
Taxes, remuneration and social security.....		45	2.012	2.177
Taxes		450/3	496	730
Remuneration and social security.....		454/9	1.516	1.447
Other amounts payable.....		47/48	198	1.357
Deferred charges and accrued income		492/3	1.191	929
TOTAL LIABILITIES		10/49	42.367	32.634

CONSOLIDATED INCOME STATEMENT*(Analysis of operating results by type)*

	Notes	Codes	Period	Previous period
Operating income		70/74	80.966	121.404
Turnover	4.14	70	79.130	120.196
Increase (decrease) in stocks of finished goods, work and contracts in progress	(+)/(-)	71		-729
Own construction capitalised.....		72		
Other operating income		74	1.836	1.937
Operating charges		60/64	81.537	120.196
Raw materials, consumables		60	62.561	97.153
Purchases		600/8	63.139	97.791
Increase (Decrease) in stocks.....	(+)/(-)	609	-578	-638
Services and other goods.....		61	7.265	9.709
Remuneration, social security costs and pensions.....	4.14	62	10.201	11.673
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets		630	1.063	684
Amounts written down stocks, contracts in progress and trade debtors - Appropriations (write-backs)	(+)/(-)	631/4	231	103
Provisions for risks and charges - Appropriations (uses and write-backs)	(+)/(-)	635/7	-365	
Other operating charges		640/8	581	874
Operation charges carried to assets as restructuring costs	(-)	649		
Amounts written down on positive consolidation differences		9960		
Operating profit (Operating loss)	(+)/(-)	9901	-571	1.208
Financial income		75	2.745	4.939
Income from financial fixed assets		750		177
Income from current assets		751	51	126
Other financial income.....		752/9	2.694	4.636
Financial charges		65	3.570	6.757
Debt charges.....		650	632	1.569
Amounts written down on positive consolidation differences		9961	68	63
Amounts written down on current assets except stocks, contracts in progress and trade debtors.....	(+)/(-)	651		
Other financial charges.....		652/9	2.870	5.125
Profit (loss) on ordinary activities before taxes	(+)/(-)	9902	-1.396	-610

	Notes	Codes	Period	Previous period
Extraordinary income		76	1.315	496
Write-back of depreciation and of amounts written down intangible and tangible fixed assets.....		760		
Adjustments to amounts written off consolidation differences.....		9970		
Write-back of amounts written down financial fixed assets.....		761		
Write-back of provisions for extraordinary liabilities and charges.....		762		37
Gain on disposal of fixed assets.....		763	769	335
Other extraordinary income.....	4.14	764/9	546	124
Extraordinary charges		66	625	3
Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets.....		660		1
Extraordinary amounts written down on positive consolidation differences.....		9962		
Amounts written down financial fixed assets.....		661		
Provisions for extraordinary liabilities and charges Appropriations (uses)..... (+)/(-)		662		
Loss on disposal of fixed assets.....		663	77	
Other extraordinary charges.....	4.14	664/8	548	2
Extraordinary charges carried to assets as restructuring costs..... (-)		669		
Profit (loss) for the period before taxes (+)/(-)		9903	-706	-117
Transfer from postponed taxes and latent taxation liabilities		780		
Transfer to postponed taxes and latent taxation liabilities		680		165
Income taxes (+)/(-)	4.14	67/77	50	210
Income taxes.....		670/3	96	212
Adjustment of income taxes and write-back of tax provisions.....		77	46	2
Profit (loss) for the period (+)/(-)		9904	-756	-492
Share in the result of the companies accounted for using the equity method (+)/(-)		9975		
Profits.....		99751		
Losses.....		99651		
Consolidated profit (loss) (+)/(-)		9976	-756	-492
Of which :				
Share of third parties (+)/(-)		99761	76	50
Share of the group (+)/(-)		99762	-833	-542

LIST OF THE CONSOLIDATED SUBSIDIARY COMPANIES AND COMPANIES INCLUDED USING THE EQUITY METHOD

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Method used (F/P/E1/E2/E3/E4) (1)(2)	Proportion of capital held (3) (in %)	Change of percentage of capital held (as compared to the previous period) (4)
Arpadis Custom Processing PLC Jean Perrin Zoning Ind D 5 A 7170 Manage Belgium 0479.928.680	F	100,00	0,00
Arpadis Chemicals PLC Berchemstadionstraat 76 2600 Berchem (Antwerpen) Belgium 0465.762.821	F	99,86	0,00
Arpadis Immo PLC Berchemstadionstraat 76 2600 Berchem (Antwerpen) Belgium 0438.210.168	F	100,00	100,00

(1) F. Full consolidation

P. Proportional consolidation (in the first column disclose data proving joint control)

E1 Associated enterprise accounted for using the equity (article 134, 1st al., 3° of the Royal Decree of 30 January 2001 in implementation of Company Law)

E2 Subsidiary enterprise accounted for using the equity method over which the enterprise has a de facto control of which the inclusion in the consolidated accounts would be incompatible with the principle of a true and fair view (article 108 jo. 110 of the aforementioned Royal Decree).

E3 Subsidiary enterprise accounted for using the equity method which is in liquidation, has decided to cease activities or can no longer be considered as carrying on the business (article 109 jo. 110 of the aforementioned Royal Decree)

E4 Joint subsidiary enterprise accounted for using the equity method where its activities cannot be closely integrated into the activities of the enterprise having the joint control (article 134, second al. of the aforementioned Royal Decree).

(2) If a change in the percentage of the proportion of capital held entails a change in the accounting method for inclusion in the consolidated accounts, the new method will be followed by an **asterisk**.

(3) Proportion of capital of those enterprises being held by the enterprises included in the consolidated accounts and persons acting in their own names but on behalf of these enterprises.

(4) If the composition of the consolidated aggregate is characterized by a significant change of this percentage during this period, additional information is provided in section 4.5. (article 112 of the aforementioned Royal Decree).

CONSOLIDATION CRITERIA AND CHANGES IN THE CONSOLIDATION SCOPE

Information and the criteria governing the application of full consolidation, proportional consolidation and the equity method as well as those cases in which these criteria are departed from, and justification for such departures (*Pursuant to Article 165, I. of the Royal Decree of 30 January 2001 in implementation of Company Law*).

Toutes les participations qui sont détenues directement ou indirectement à concurrence de plus de 50% sont consolidées par l'application de la méthode de consolidation par intégration globale.

Toutes les participations qui sont détenues directement ou indirectement à concurrence de 50% sont consolidées par l'application de la méthode de consolidation par intégration proportionnelle.

Toutes les participations qui sont détenues directement ou indirectement à concurrence de moins de 50% sont consolidées par l'application de la méthode d'équivalence.

Toutes les participations qui sont détenues directement ou indirectement à concurrence de moins de 20% sont maintenues à leur valeur d'acquisition, le cas échéant sous déduction de réductions de valeur.

Information which makes a comparison meaningful with the consolidated annual accounts of the previous financial period in case the composition of the consolidated aggregate in the course of the current financial period has changed significantly (*Pursuant to Article 112 of aforementioned Royal Decree*).

SUMMARY OF VALUATION RULES AND METHODS OF CALCULATING OF DEFERRED TAXES

Disclosure of the criteria governing the valuation of the various items in the consolidated annual accounts, and in particular :

the application and adjustments of depreciation, amounts written down and provisions for liabilities and charges, and revaluations (pursuant to article 165, VI.a. of the Royal Decree of 30 January 2001 in implementation of Company Law)

the bases of translation applied to express in the consolidated accounts items which are, or originally were, expressed in a currency other than the currency in which the consolidated accounts are stated, and the translation in the consolidated accounts of the accounting statements of subsidiaries and associated enterprises governed by foreign law (pursuant to Article 165, VI.b. of the aforementioned Royal Decree)

Ceci est la septième année de consolidation à ce niveau.

Dans les années précédentes on a fait le décompte des participations entre leur valeur et les résultats de la première année de consolidation à ce niveau.

Les écarts de consolidations positifs en résultant sont amortis à raison de 10% par année.

A partir de 2003 on a décidé de changer les amortissements annuels en amortissements pro rata en fonction du nombre de mois entiers à courir jusqu'à la fin de l'année.

Les résultats ne sont pas influencés par des résultats en provenance d'une autre année.

Au cours de l'exercice, des frais de restructurations n'ont pas été portés à l'actif.

Le montant à l'actif des immobilisations incorporelles comprend des frais de recherche et de développement.

La durée d'amortissement du goodwill se porte sur 7 ans et peut être justifié par la durée effective de ce goodwill spécifique.

Au cours de l'exercice on a réévalué des immobilisations corporelles à concurrence de 4.000.000 €.

Les stocks sont évalués à leur valeur d'acquisition ou à la valeur de marché si elle est inférieure.

Le passif ne comporte pas de dettes à long terme, non productives d'intérêt ou assorties d'un taux d'intérêt anormalement faible.

Les avoirs, dettes et engagements libellés en devises sont convertis en Eur à base du cours du jour.

Les écarts de conversion des devises sont traités dans les résultats financières.

Future taxation and deferred taxes

Analysis of Heading 168 of the liabilities.....

Future taxation (Pursuant to article 76 of the Royal Decree of 30 January 2001 in implementation of Company Law)

Deferred taxes (Pursuant to article 129 of aforementioned Royal Decree)

Codes	Period
168	474
1681	474
1682	

Detailed explanation on the methods applied in determining deferred taxes (deferral method, liability method, ...)

Le Groupe Arpadis a comptabilisé des plus-values de réévaluation pour un montant de 4 Mio Eur. Conformément à l'avis de la Commission des Normes Comptables, le Groupe Arpadis n'a pas comptabilisé les impôts différés passifs sur ces plus-values de réévaluation. Le montant étant de 1,359 Mio Eur.

STATEMENT OF FORMATION EXPENSES

	Codes	Period	Previous period
Net book value at the end of the period	20P	xxxxxxxxxxxxxxx	3
Movements during the period :			
New expenses incurred.....	8002		
Depreciation.....	8003	2	
Translation differences..... (+)/(-)	9980		
Other (+)/(-)	8004		
Net book value at the end of the period	(20)	1	
Of which :			
Formation or capital increase expenses, loan issue expenses and other formation expenses	200/2	1	
Restructuring costs	204		

STATEMENT OF INTANGIBLE FIXED ASSETS

	Codes	Period	Previous period
RESEARCH AND DEVELOPMENT COSTS			
Acquisition value at the end of the period	8051P	xxxxxxxxxxxxxxx	114
Movements during the period :			
Acquisitions, including produced fixed assets	8021	78	
Sales and disposals	8031		
Transfers from one heading to another	8041	(+)/(-)	
Translation differences	99811	(+)/(-)	
Other movements	99821	(+)/(-)	
Acquisition value at the end of the period	8051	192	
Depreciation and amounts written down at the end of the period	8121P	xxxxxxxxxxxxxxx	15
Movements during the period :			
Recorded	8071	53	
Written back	8081		
Acquisitions from third parties	8091		
Cancelled	8101		
Transfers from one heading to another	8111	(+)/(-)	
Translation differences	99831	(+)/(-)	
Other movements	99841	(+)/(-)	
Depreciation and amounts written down at the end of the period	8121	68	
NET BOOK VALUE AT THE END OF THE PERIOD	210	124	

	Codes	Period	Previous period
CONCESSIONS, PATENTS, LICENCES, KNOWHOW, BRANDS AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8052P	xxxxxxxxxxxxxxxx	57
Movements during the period :			
Acquisitions, including produced fixed assets	8022	5	
Sales and disposals	8032	9	
Transfers from one heading to another	8042		
Translation differences	99812		
Other movements	99822		
Acquisition value at the end of the period	8052	53	
Depreciation and amounts written down at the end of the period	8122P	xxxxxxxxxxxxxxxx	24
Movements during the period :			
Recorded	8072	14	
Written back	8082		
Acquisitions from third parties	8092		
Cancelled	8102	5	
Transfers from one heading to another	8112		
Translation differences	99832		
Other movements	99842		
Depreciation and amounts written down at the end of the period	8122	33	
NET BOOK VALUE AT THE END OF THE PERIOD	211	20	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Previous period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxx	4.240
Movements during the period :			
Acquisitions, including produced fixed assets	8161	770	
Sales and disposals	8171	1.178	
Transfers from one heading to another	(+)/(-) 8181	226	
Translation differences	(+)/(-) 99851		
Other movements	(+)/(-) 99861		
Acquisition value at the end of the period	8191	4.058	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxx	
Movements during the period :			
Recorded	8211		
Acquisitions from third parties	8221		
Cancelled	8231		
Transfers from one heading to another	(+)/(-) 8241		
Translation differences	(+)/(-) 99871		
Other movements	(+)/(-) 99881		
Revaluation surpluses at the end of the period	8251		
Depreciation and amounts written down at the end of the period	8321P	xxxxxxxxxxxxxxx	896
Movements during the period :			
Recorded	8271	113	
Written back	8281		
Acquisitions from third parties	8291		
Cancelled	8301	723	
Transfers from one heading to another	(+)/(-) 8311	25	
Translation differences	(+)/(-) 99891	-2	
Other movements	(+)/(-) 99901		
Depreciation and amounts written down at the end of the period	8321	309	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	3.749	

	Codes	Period	Previous period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxxx	4.546
Movements during the period :			
Acquisitions, including produced fixed assets	8162	1.737	
Sales and disposals	8172	646	
Transfers from one heading to another	8182	(-)/(+)	
Translation differences	99852	(-)/(+)	
Other movements	99862	(-)/(+)	
Acquisition value at the end of the period	8192	5.637	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxxx	
Movements during the period :			
Recorded	8212	4.000	
Acquisitions from third parties	8222		
Cancelled	8232	22	
Transfers from one heading to another	8242	(-)/(+)	
Translation differences	99872	(-)/(+)	
Other movements	99882	(-)/(+)	
Revaluation surpluses at the end of the period	8252	3.978	
Depreciation and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxxx	1.074
Movements during the period :			
Recorded	8272	598	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled	8302	538	
Transfers from one heading to another	8312	(-)/(+)	
Translation differences	99892	(-)/(+)	
Other movements	99902	(-)/(+)	
Depreciation and amounts written down at the end of the period	8322	1.134	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	8.481	

	Codes	Period	Previous period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxxx	1.266
Movements during the period :			
Acquisitions, including produced fixed assets	8163	331	
Sales and disposals	8173	251	
Transfers from one heading to another	8183	(-)/(+)	
Translation differences	99853	(-)/(+)	
Other movements	99863	(-)/(+)	
Acquisition value at the end of the period	8193	1.346	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxxx	
Movements during the period :			
Recorded	8213		
Acquisitions from third parties	8223		
Cancelled	8233		
Transfers from one heading to another	8243	(-)/(+)	
Translation differences	99873	(-)/(+)	
Other movements	99883	(-)/(+)	
Revaluation surpluses at the end of the period	8253		
Depreciation and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxxx	433
Movements during the period :			
Recorded	8273	230	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled	8303	130	
Transfers from one heading to another	8313	(-)/(+)	
Translation differences	99893	7	
Other movements	99903	24	
Depreciation and amounts written down at the end of the period	8323	564	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	782	

	Codes	Period	Previous period
LEASING AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8194P	xxxxxxxxxxxxxxxx	149
Movements during the period :			
Acquisitions, including produced fixed assets	8164		
Sales and disposals	8174	16	
Transfers from one heading to another	8184		
Translation differences.....	99854		
Other movements.....	99864		
Acquisition value at the end of the period	8194	133	
Revaluation surpluses at the end of the period	8254P	xxxxxxxxxxxxxxxx	
Movements during the period :			
Recorded	8214		
Acquisitions from third parties	8224		
Cancelled.....	8234		
Transfers from one heading to another	8244		
Translation differences.....	99874		
Other movements.....	99884		
Revaluation surpluses at the end of the period	8254		
Depreciation and amounts written down at the end of the period	8324P	xxxxxxxxxxxxxxxx	60
Movements during the period :			
Recorded	8274	30	
Written back	8284		
Acquisitions from third parties	8294		
Cancelled.....	8304	13	
Transfers from one heading to another	8314		
Translation differences.....	99894		
Other movements.....	99904		
Depreciation and amounts written down at the end of the period	8324	77	
NET BOOK VALUE AT THE END OF THE PERIOD	(25)	56	
OF WICH :			
Land and buildings	250		
Plant, machinery and equipment	251		
Furniture and vehicles	252	56	

	Codes	Period	Previous period
OTHER TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8195P	xxxxxxxxxxxxxxxx	226
Movements during the period :			
Acquisitions, including produced fixed assets	8165	1.231	
Sales and disposals	8175		
Transfers from one heading to another	(+)/(-) 8185	-143	
Translation differences	(+)/(-) 99855		
Other movements	(+)/(-) 99865		
Acquisition value at the end of the period	8195	1.314	
Revaluation surpluses at the end of the period	8255P	xxxxxxxxxxxxxxxx	
Movements during the period :			
Recorded	8215		
Acquisitions from third parties	8225		
Cancelled	8235		
Transfers from one heading to another	(+)/(-) 8245		
Translation differences	(+)/(-) 99875		
Other movements	(+)/(-) 99885		
Revaluation surpluses at the end of the period	8255		
Depreciation and amounts written down at the end of the period	8325P	xxxxxxxxxxxxxxxx	25
Movements during the period :			
Recorded	8275	22	
Written back	8285		
Acquisitions from third parties	8295		
Cancelled	8305		
Transfers from one heading to another	(+)/(-) 8315	513	
Translation differences	(+)/(-) 99895		
Other movements	(+)/(-) 99905		
Depreciation and amounts written down at the end of the period	8325	560	
NET BOOK VALUE AT THE END OF THE PERIOD	(26)	754	

	Codes	Period	Previous period
ASSETS UNDER CONSTRUCTION AND ADVANCED PAYMENTS			
Acquisition value at the end of the period	8196P	xxxxxxxxxxxxxxxx	1.228
Movements during the period :			
Acquisitions, including produced fixed assets	8166	509	
Sales and disposals	8176		
Transfers from one heading to another	(+)/(-) 8186	-926	
Translation differences	(+)/(-) 99856		
Other movements	(+)/(-) 99866		
Acquisition value at the end of the period	8196	811	
Revaluation surpluses at the end of the period	8256P	xxxxxxxxxxxxxxxx	
Movements during the period :			
Recorded	8216		
Acquisitions from third parties	8226		
Cancelled	8236		
Transfers from one heading to another	(+)/(-) 8246		
Translation differences	(+)/(-) 99876		
Other movements	(+)/(-) 99886		
Revaluation surpluses at the end of the period	8256		
Depreciation and amounts written down at the end of the period	8326P	xxxxxxxxxxxxxxxx	
Movements during the period :			
Recorded	8276		
Written back	8286		
Acquisitions from third parties	8296		
Cancelled	8306		
Transfers from one heading to another	(+)/(-) 8316		
Translation differences	(+)/(-) 99896		
Other movements	(+)/(-) 99906		
Depreciation and amounts written down at the end of the period	8326		
NET BOOK VALUE AT THE END OF THE PERIOD	(27)	811	

STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Previous period
OTHER ENTERPRISES - PARTICIPATING INTERESTS			
Acquisition value at the end of the period	8392P	xxxxxxxxxxxxxxx	100
Movements during the period :			
Acquisitions	8362		
Sales and disposals	8372	99	
Transfers from one heading to another (+)/(-)	8382		
Translation differences..... (+)/(-)	99912		
Acquisition value at the end of the period	8392	1	
Revaluation surpluses at the end of the period	8452P	xxxxxxxxxxxxxxx	
Movements during the period :			
Recorded	8412		
Acquisitions from third parties.....	8422		
Cancelled	8432		
Translation differences..... (+)/(-)	99922		
Transfers from one heading to another (+)/(-)	8442		
Revaluation surpluses at the end of the period	8452		
Amounts written down at the end of the period	8522P	xxxxxxxxxxxxxxx	
Movements during the period :			
Recorded	8472		
Written back	8482		
Acquisitions from third parties.....	8492		
Cancelled	8502		
Translation differences..... (+)/(-)	99932		
Transfers from one heading to another (+)/(-)	8512		
Amounts written down at the end of the period	8522		
Uncalled amounts at the end of the period	8552P	xxxxxxxxxxxxxxx	
Movements during the period (+)/(-)	8542		
Uncalled amounts at the end of the period	8552		
NET BOOK VALUE AT THE END OF THE PERIOD	(284)	1	
OTHER ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	xxxxxxxxxxxxxxx	386
Movements during the period :			
Additions.....	8582		
Repayments.....	8592	236	
Amounts written down.....	8602		
Amounts written back.....	8612		
Translation differences..... (+)/(-)	99952		
Other..... (+)/(-)	8632	3	
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	153	
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	(8652)		

STATEMENT OF CONSOLIDATED RESERVES

	Codes	Period	Previous period
Consolidated reserves at the end of the period	9910P	xxxxxxxxxxxxxxx	905
Movements during the period :			
Shares of the group in the consolidated income (+)/(-)	99002	-833	
Other movements (+)/(-)	99003	-31	
Other movements			
<i>(breakdown of the meaningful amounts not apportioned to the share of the group in the consolidated result)</i>			
Autres variations		-32	
Consolidated reserves at the end of the period	(9910)	41	

STATEMENT OF CONSOLIDATION DIFFERENCES AND DIFFERENCES RESULTING FROM THE APPLICATION OF THE EQUITY METHOD

	Codes	Period	Previous period
POSITIVE DIFFERENCES			
CONSOLIDATION			
Net book value at the end of the period	99071P	xxxxxxxxxxxxxxx	427
Movements during the period :			
Arising from an increase of the percentage held	99021	54	
Arising from an decrease of the percentage held	99031	-1	
Write-downs.....	99041	-68	
Differences transferred to the income statements	99051		
Other movements.....	99061		
Net book value at the end of the period	99071	412	
EQUITY METHOD			
Net book value at the end of the period	99073P	xxxxxxxxxxxxxxx	
Movements during the period :			
Arising from an increase of the percentage held	99023		
Arising from an decrease of the percentage held	99033		
Write-downs.....	99043		
Differences transferred to the income statements	99053		
Other movements.....	99063		
Net book value at the end of the period	99073		
NEGATIVE DIFFERENCES			
CONSOLIDATION			
Net book value at the end of the period	99072P	xxxxxxxxxxxxxxx	
Movements during the period :			
Arising from an increase of the percentage held	99022		
Arising from an decrease of the percentage held	99032		
Write-downs.....	99042		
Differences transferred to the income statements	99052		
Other movements.....	99062		
Net book value at the end of the period	99072		
EQUITY METHOD			
Net book value at the end of the period	99074P	xxxxxxxxxxxxxxx	
Movements during the period :			
Arising from an increase of the percentage held	99024		
Arising from an decrease of the percentage held	99034		
Write-downs.....	99044		
Differences transferred to the income statements	99054		
Other movements.....	99064		
Net book value at the end of the period	99074		

STATEMENT OF AMOUNTS PAYABLE**ANALYSIS OF THE AMOUNTS ORIGINALLY PAYABLE AFTER ONE YEAR ACCORDING TO THEIR RESIDUAL TERM****Amounts payable after more than one year falling due within one year**

	Codes	Period
Financial debts	8801	1.363
Subordinated loans	8811	
Unsubordinated debentures.....	8821	
Leasing and other similar obligations.....	8831	13
Credit institutions.....	8841	1.350
Other loans	8851	
Trade debts	8861	
Suppliers.....	8871	
Bills of exchange payable.....	8881	
Advance payments received on contracts in progress.....	8891	
Other amounts payable	8901	
Total amounts payable after more than one year falling due within one year.....	(42)	1.363

Amounts payable after more than one year, between one and five years

Financial debts	8802	4.644
Subordinated loans	8812	
Unsubordinated debentures.....	8822	
Leasing and other similar obligations.....	8832	18
Credit institutions.....	8842	4.626
Other loans	8852	
Trade debts	8862	
Suppliers.....	8872	
Bills of exchange payable.....	8882	
Advance payments received on contracts in progress.....	8892	
Other amounts payable	8902	
Total amounts payable after more than one year, between one and five years.....	8912	4.644

Amounts payable after more than one year, over five years

Financial debts	8803	2.249
Subordinated loans	8813	480
Unsubordinated debentures.....	8823	
Leasing and other similar obligations.....	8833	
Credit institutions.....	8843	1.769
Other loans	8853	
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable.....	8883	
Advance payments received on contracts in progress.....	8893	
Other amounts payable	8903	
Total amounts payable after more than one year, over five years	8913	2.249

AMOUNTS PAYABLE, OR THE PORTION THEREOF, WHICH GUARANTEED BY REAL GUARANTEES GIVEN OR IRREVOCABLY PROMISED ON THE ASSETS OF THE ENTERPRISES INCLUDED IN THE CONSOLIDATION *(Headings 17 and 42/48 of the liabilities)*

	Codes	Periode
Financial debts	8922	3.912
Subordinated loans	8932	
Unsubordinated debentures.....	8942	
Leasing and other similar obligations.....	8952	32
Credit institutions	8962	3.880
Other loans	8972	
Trade debts.....	8982	
Suppliers.....	8992	
Bills of exchange payable.....	9002	
Advance payments received on contracts in progress	9012	
Taxes, remuneration and social security payable.....	9022	
Taxes.....	9032	
Remuneration and social security.....	9042	
Other amounts payable.....	9052	
Total amounts payable guaranteed by real guarantees given or irrevocably promised on the assets of the enterprises included in the consolidation.....	9062	3.912

RESULTS

	Codes	Period	Previous period
OPERATING INCOME			
Net turnover			
Broken down by categories of activity			
Allocation into geographical markets			
<i>Aggregate turnover of the group in Belgium</i>	99083	39.260	70.119
AVERAGE NUMBER OF PERSONS EMPLOYED AND PERSONNEL CHARGES			
Consolidated enterprises and fully consolidated enterprises			
Average number of persons employed	90901	179	187
Workers.....	90911	73	78
Employees.....	90921	98	102
Management personnel.....	90931	8	7
Other persons.....	90941		
Personnel costs			
Remuneration, social security costs.....	99621	9.508	10.992
Pensions.....	99622		
<i>Average number of persons employed in Belgium by the enterprises concerned</i>	99081	94	105
Proportionally consolidated enterprises			
Average number of persons employed	90902	23	31
Workers.....	90912		
Employees.....	90922	19	28
Management personnel.....	90932	4	3
Other persons.....	90942		
Personnel costs			
Remuneration, social security costs.....	99623	693	681
Pensions.....	99624		
<i>Average number of persons employed in Belgium by the enterprises concerned</i>	99082	4	2
EXTRAORDINARY RESULTS			
Analysis of the other extraordinary income			
Redevance taxe professionnelle exercices antérieurs		376	0
Analysis of the other extraordinary costs			
Redevance taxe professionnelle exercices antérieurs		468	0

INCOME TAXES

Effect of extraordinary results on the amount of income taxes on the current period and on the previous period

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Codes	Period
Personal guarantees given or irrevocably promised by the enterprise as security for debts and commitments of third parties	9149	
Amount of real guarantees, given or irrevocably promised by the enterprises included in the consolidation on their own assets, as security for debts and commitments :		
of enterprises included in the consolidation	99086	9.350
of third parties.....	99087	
Amounts of goods and values, held by third parties in their own name but at risk to and for the benefit of the enterprises included in the consolidation not reflected in the balance sheet	9217	
Substantial commitments to acquire fixed assets	9218	
Substantial commitments to dispose fixed assets	9219	
Rights from transactions :		
to interest rates	99088	
to exchange rates.....	99089	
to prices of raw materials or goods purchased for resale.....	99090	
to other similar transactions.....	99091	
Commitments from transactions :		
to interest rates.....	99092	
to exchange rates.....	99093	
to prices of raw materials or goods purchased for resale.....	99094	
to other similar transactions.....	99095	

Information relating to technical guarantees, in respect of sales or services

Information concerning important litigation and other commitments

Commitments with respect to retirement and survivors' pensions in favour of their personnel or executives, at the expense of the enterprises included in the consolidation

NATURE AND BUSINESS PURPOSE OF OFF-BALANCE SHEET ARRANGEMENTS

Provided the risks or benefits arising from such arrangements are material and where the disclosure of such risks or benefits is necessary for assessing the financial position of the companies included in the consolidation as a whole; if required, the financial impact of these arrangements for the companies included in the consolidation as a whole have to be mentioned too:

FINANCIAL RELATIONSHIPS WITH

DIRECTORS OR MANAGERS OF THE CONSOLIDATION ENTERPRISE

Total amount of remuneration granted in respect of their responsibilities in the consolidation enterprise, its subsidiary companies and its affiliated companies, including the amounts in respect of retirement pensions granted to former directors or managers

Total amount of advances and credits granted by the consolidating enterprise, by a subsidiary company or by an associated company

Codes	Period
99097	526
99098	
9505	6
95061	
95062	
95063	
9507	
95081	
95082	
95083	

AUDITORS OR PEOPLE THEY ARE LINKED TO

Auditor's fees

Fees for auditor's mandate

Fees for exceptional services or special missions executed in the group by the auditor

Other attestation missions

Tax consultancy

Other missions external to the audit

Fees for people linked to the auditor

Fees for auditor's mandate

Fees for exceptional services or special missions executed in the group by the people they are linked to the auditor

Other attestation missions

Tax consultancy

Other missions external to the audit

MENTION RELATED TO ARTICLE 133 PARAGRAPH 6 FROM THE COMPANIES LAW