

<b>40</b>				<b>1</b>	<b>EUR</b>	
Nr.	Date of the deposition	No. 0464.527.159	PP.	E.	D.	C 1.1

**ANNUAL ACCOUNT IN EURO (2 decimals)**

NAME: **FIN.CO**

Legal form: **PLC**

Address: **Duboisstraat**

Nr.: **48**

Postal Code: **2060**

City: **Antwerpen 6**

Country: **Belgium**

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

Internet address \*:

Company number:

**0464.527.159**

DATE **10/04/2008** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

ANNUAL ACCOUNT approved by the General Meeting of

**30/06/2011**

concerning the financial year covering the period from

**1/01/2010**

till

**31/12/2010**

Previous period from

**1/01/2009**

till

**31/12/2009**

The amounts of the previous financial year are / ~~are not~~ \*\* 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

**ALFIN PLLC 0867.463.971**

Jozef Hertogslaan 5, 2610 Wilrijk (Antwerpen), Belgium

Title : President of the board of directors

Mandate : 13/06/2008- 13/06/2014

Represented by:

Ancion Jean-Michel

Jozef Hertogslaan 5 , 2610 Wilrijk (Antwerpen), Belgium

**Vesoc PLC 0426.445.157**

Fazantenlaan 10, 2610 Wilrijk (Antwerpen), Belgium

Title : Director

Mandate : 13/06/2008- 13/06/2014

Represented by:

Verwilghen Benoît

Fazantenlaan 10 , 2610 Wilrijk (Antwerpen), Belgium

Enclosed to these annual accounts:

Total number of pages deposited:  
of service:

**8**

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

Signature  
(name and position)

**H. PLOUVIER**

**Afgevaardigd Bestuurder**

Signature  
(name and position)

**ALFIN BVBA**

**Voorzitter van de Raad van Bestuur**

\* Optional statement.

\*\* Delete where appropriate.

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

**PLOUVIER HUBERT**

Koningin Astridlaan 41, 2950 Kapellen (Antw.), Belgium

Title : Afgevaardigd Bestuurder

Mandate : 13/06/2008- 13/06/2014

**SERRURE PIERRE**

Geelhandlaan 4, 2540 Hove, Belgium

Title : Director

Mandate : 13/06/2008- 13/06/2014

**PKF BEDRIJFSREVISOREN CALL 0439.814.826**

Potvlietlaan 6, 2600 Berchem (Antwerpen), Belgium

Title : Auditor, Number of membership : B00127

Mandate : 12/06/2009- 8/06/2012

Represented by:

LEFEBVRE GEERT

Potvlietlaan 6 , 2600 Berchem (Antwerpen), Belgium

Bedrijfsrevisor

**DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION**

The managing board declares that the assignment neither regarding auditing nor adjusting has been given to a person who was not authorised by law pursuant to art. 34 and 37 of the Law of 22nd April 1999 concerning the auditing and tax professions.

The annual accounts ~~have~~/ have not \* been audited or adjusted by an external accountant or auditor who is not a statutory auditor.

If YES, mention here after: name, first names, profession, residence-address of each external accountant or auditor, the number of membership with the professional Institute ad hoc and the nature of this engagement:

- A. Bookkeeping of the undertaking\*\*,
- B. Preparing the annual accounts\*\*,
- C. Auditing the annual accounts and/or
- D. Adjusting the annual accounts.

If the assignment mentioned either under A or B is performed by authorised accountants or authorised accountants-tax consultants, information will be given on: name, first names, profession and residence-address of each authorised accountant or accountant-tax consultant, his number of membership with the Professional Institute of Accountants and Tax consultants and the nature of this engagement.

Name, first name, profession, residence-address	Number of membership	Nature of the engagement (A, B, C and/or D)

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\* Delete where appropriate.  
 \*\* Optional disclosure.

**BALANCE SHEET**

	Notes	Codes	Period	Previous period
<b>ASSETS</b>				
<b>FIXED ASSETS</b> .....		20/28	30.606.469,89	29.459.729,87
<b>Formation expenses</b> .....	5.1	20		
<b>Intangible fixed assets</b> .....	5.2	21		
<b>Tangible fixed assets</b> .....	5.3	22/27	62.757,93	49.844,01
Land and buildings .....		22		
Plant, machinery and equipment .....		23		
Furniture and vehicles .....		24	44.265,93	49.844,01
Leasing and other similar rights .....		25		
Other tangible fixed assets .....		26	18.492,00	
Assets under construction and advance payments .....		27		
	5.4/			
<b>Financial fixed assets</b> .....	5.5.1	28	30.543.711,96	29.409.885,86
Affiliated enterprises .....	5.14	280/1	30.367.845,64	29.241.544,54
Participating interests .....		280	30.367.845,64	29.241.544,54
Amounts receivable .....		281		
Other enterprises linked by participating interests .....	5.14	282/3	158.241,32	158.241,32
Participating interests .....		282	158.241,32	158.241,32
Amounts receivable .....		283		
Other financial assets .....		284/8	17.625,00	10.100,00
Shares .....		284	15.625,00	8.100,00
Amounts receivable and cash guarantees .....		285/8	2.000,00	2.000,00
<b>CURRENT ASSETS</b> .....		29/58	93.327.254,46	86.816.137,58
<b>Amounts receivable after more than one year</b> .....		29		
Trade debtors .....		290		
Other amounts receivable .....		291		
<b>Stocks and contracts in progress</b> .....		3		
Stocks .....		30/36		
Raw materials and consumables .....		30/31		
Work in progress .....		32		
Finished goods .....		33		
Goods purchased for resale .....		34		
Immovable property intended for sale .....		35		
Advance payments .....		36		
Contracts in progress .....		37		
	5.5.1/			
<b>Amounts receivable within one year</b> .....	5.6	40/41	877.785,68	1.212.205,43
Trade debtors .....		40	100.001,91	123.352,27
Other amounts receivable .....		41	777.783,77	1.088.853,16
<b>Current investments</b> .....		50/53	57.016.874,78	56.076.424,64
Own shares .....		50		
Other investments and deposits .....		51/53	57.016.874,78	56.076.424,64
<b>Cash at bank and in hand</b> .....		54/58	35.229.932,50	29.440.313,19
<b>Deferred charges and accrued income</b> .....	5.6	490/1	202.661,50	87.194,32
<b>TOTAL ASSETS</b> .....		20/58	123.933.724,35	116.275.867,45

EQUITY AND LIABILITIES	Notes	Codes	Period	Previous period
<b>EQUITY</b> .....		10/15	123.772.594,14	116.119.933,66
<b>Capital</b> .....	5.7	10	67.753.000,00	67.753.000,00
Issued capital .....		100	67.753.000,00	67.753.000,00
Uncalled capital .....		101		
<b>Share premium account</b> .....		11		
<b>Revaluation surpluses</b> .....		12		
<b>Reserves</b> .....		13	10.182.047,95	9.799.414,93
Legal reserve .....		130	2.787.047,84	2.404.414,82
Reserves not available .....		131	16.399,35	16.399,35
In respect of own shares held .....		1310		
Other .....		1311	16.399,35	16.399,35
Untaxed reserves .....		132	5.296.913,82	5.296.913,82
Available reserves .....		133	2.081.686,94	2.081.686,94
<b>Accumulated profits (losses)</b> .....		14	45.837.546,19	38.567.518,73
<b>Investment grants</b> .....		15		
<b>Advance to associates on the sharing out of the assets</b> .....		19		
<b>PROVISIONS AND DEFERRED TAXES</b> .....		16		
<b>Provisions for liabilities and charges</b> .....		160/5		
Pensions and similar obligations .....		160		
Taxation .....		161		
Major repairs and maintenance .....		162		
Other liabilities and charges .....	5.8	163/5		
<b>Deferred taxes</b> .....		168		
<b>AMOUNTS PAYABLE</b> .....		17/49	161.130,21	155.933,79
<b>Amounts payable after more than one year</b> .....	5.9	17		
Financial debts .....		170/4		
Subordinated loans .....		170		
Unsubordinated debentures .....		171		
Leasing and other similar obligations .....		172		
Credit institutions .....		173		
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		
<b>Amounts payable within one year</b> .....		42/48	134.081,14	138.111,18
Current portion of amounts payable after more than one year falling due within one year .....	5.9	42		
Financial debts .....		43		
Credit institutions .....		430/8		
Other loans .....		439		
Trade debts .....		44	49.591,14	62.977,80
Suppliers .....		440/4	49.591,14	62.977,80
Bills of exchange payable .....		441		
Advances received on contracts in progress .....		46		
Taxes, remuneration and social security .....	5.9	45	22.560,00	13.203,38
Taxes .....		450/3		
Remuneration and social security .....		454/9	22.560,00	13.203,38
Other amounts payable .....		47/48	61.930,00	61.930,00
<b>Accrued charges and deferred income</b> .....	5.9	492/3	27.049,07	17.822,61
<b>TOTAL LIABILITIES</b> .....		10/49	123.933.724,35	116.275.867,45

**INCOME STATEMENT**

	Notes	Codes	Period	Previous period
<b>Operating income</b> .....	5.10	70/74	106.650,75	101.897,03
Turnover .....		70	100.000,00	100.000,00
Increase (decrease) in stocks of finished goods, work and contracts in progress .....(+)/(-)		71		
Own construction capitalised .....		72		
Other operating income .....		74	6.650,75	1.897,03
<b>Operating charges</b> .....		60/64	1.286.010,87	530.219,08
Raw materials, consumables .....		60		
Purchases .....		600/8		
Decrease (increase) in stocks .....(+)/(-)		609		
Services and other goods .....		61	569.317,23	383.981,48
Remuneration, social security costs and pensions ....(+)/(-)	5.10	62	683.782,39	113.168,86
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets .....		630	22.801,33	32.059,64
Amounts written down stocks, contracts in progress and trade debtors - Appropriations (write-backs) .....(+)/(-)	5.10	631/4		-42.225,44
Provisions for risks and charges - Appropriations (uses and write-backs) .....(+)/(-)	5.10	635/7		
Other operating charges .....	5.10	640/8	10.109,92	43.234,54
Operation charges carried to assets as restructuring costs ..... (-)		649		
<b>Operating profit (loss)</b> .....(+)/(-)		9901	-1.179.360,12	-428.322,05
<b>Financial income</b> .....		75	10.751.479,21	5.310.308,17
Income from financial fixed assets .....		750		50.758,85
Income from current assets .....		751	2.115.119,31	1.841.022,54
Other financial income .....	5.11	752/9	8.636.359,90	3.418.526,78
<b>Financial charges</b> .....	5.11	65	1.961.817,86	-1.719.611,44
Debt charges .....		650		6,97
Amounts written down on current assets except stocks, contracts in progress and trade debtors .....(+)/(-)		651	1.778.365,23	-2.890.745,76
Other financial charges .....		652/9	183.452,63	1.171.127,35
<b>Gain (loss) on ordinary activities before taxes</b> ..... (+)/(-)		9902	7.610.301,23	6.601.597,56

	Codes	Period	Previous period
<b>Extraordinary income</b> .....	76	65.434,92	1.056.591,56
Write-back of depreciation and of amounts written down intangible and tangible fixed assets .....	760	3.875,00	
Write-back of amounts written down financial fixed assets ..	761	61.315,57	684.152,35
Write-back of provisions for extraordinary liabilities and charges .....	762		
Gains on disposal of fixed assets .....	763	244,35	372.439,21
Other extraordinary income .....	764/9		
<b>Extraordinary charges</b> .....	66	23.075,67	734.066,52
Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets .....	660		
Amounts written down financial fixed assets .....	661	23.075,67	57.758,29
Provisions for extraordinary liabilities and charges - Appropriations (uses) .....	662		
Loss on disposal of fixed assets .....	663		676.308,23
Other extraordinary charges .....	5.11 664/8		
Extraordinary charges carried to assets as restructuring costs .....	669		
<b>Profit (loss) for the period before taxes</b> .....	9903	7.652.660,48	6.924.122,60
<b>Transfer from postponed taxes</b> .....	780		
<b>Transfer to postponed taxes</b> .....	680		
<b>Income taxes</b> .....	5.12 67/77		5.834,41
Income taxes .....	670/3		5.834,41
Adjustment of income taxes and write-back of tax provisions .....	77		
<b>Profit (loss) for the period</b> .....	9904	7.652.660,48	6.918.288,19
<b>Transfer from untaxed reserves</b> .....	789		
<b>Transfer to untaxed reserves</b> .....	689		
<b>Profit (loss) for the period available for appropriation (+)/(-)</b>	9905	7.652.660,48	6.918.288,19

**APPROPRIATION ACCOUNT**

	Codes	Period	Previous period
<b>Profit (loss) to be appropriated</b> .....(+)/(-)	9906	46.220.179,21	38.913.433,14
Gain (loss) to be appropriated .....(+)/(-)	(9905)	7.652.660,48	6.918.288,19
Profit (loss) to be carried forward .....(+)/(-)	14P	38.567.518,73	31.995.144,95
<b>Transfers from capital and reserves</b> .....	791/2		
from capital and share premium account .....	791		
from reserves .....	792		
<b>Transfers to capital and reserves</b> .....	691/2	382.633,02	345.914,41
to capital and share premium account .....	691		
to the legal reserve .....	6920	382.633,02	345.914,41
to other reserves .....	6921		
<b>Profit (loss) to be carried forward</b> .....(+)/(-)	(14)	45.837.546,19	38.567.518,73
<b>Owner's contribution in respect of losses</b> .....	794		
<b>Profit to be distributed</b> .....	694/6		
Dividends .....	694		
Director's or manager's entitlements .....	695		
Other beneficiaries .....	696		