

KEY FIGURES

in millions of euros	2010	2009		1st half year		2nd half year	
				2010	2009	2010	2009
<u>Consolidated profit & loss account</u>							
Revenues	984.5	842.1	17%	454.6	433.6	529.9	408.5
Operating result before depreciation and amortisation (EBITDA)	119.5	75.4	58%	55.4	38.7	64.1	36.7
Operating result before amortisation (EBITA)	85.0	41.5	105%	38.2	20.9	46.8	20.6
Operating result before amortisation as % of revenues	8.6%	4.9%	76%	8.4%	4.8%	8.8%	5.0%
Operating result (EBIT)	74.6	32.7	128%	33.1	16.3	41.5	16.4
Net profit	46.0	23.9	92%	19.6	15.2	26.4	8.7
<u>Consolidated balance sheet</u>							
Net capital employed at period-end	715.4	620.9	15%	708.8	707.9	715.4	620.9
Net interest-bearing debt at period-end	240.7	195.5	23%	238.0	287.2	240.7	195.5
<u>Consolidated cash flow balance</u>							
Cash flow from operating activities	29.1	144.8		16.8	42.3	12.3	102.5
Investment / divestments of tangible and intangible fixed assets	-20.4	-12.9		-8.3	-7.3	-12.1	-5.6
Free cash flow	8.7	131.9		8.5	35.0	0.2	96.9
Net acquisition / disposal of operating companies and associated companies	-24.7	3.3		-16.7	9.1	-8.0	-5.8
<u>(x 1,000)</u>							
Number of outstanding shares at period-end	25,502	25,068	2%				
Average number of outstanding shares (before dilution)	25,026	24,544	2%				
Average number of outstanding shares (after dilution)	25,216	24,616	2%				
<u>Per-share data</u>							
Net profit	1.84	0.97	90%	0.78	0.62	1.06	0.35
Diluted net profit	1.82	0.97	88%	0.78	0.62	1.04	0.35
<u>Employees</u>							
Number of staff at period-end *)	4,271	3,805	12%	4,237	4,040	4,271	3,805
- of which in the Netherlands *)	785	862	-9%	803	945	785	862

*) excluding contracted staff

KEY FIGURES PER SEGMENT

in millions of euros	2010	2009		1st half year		2nd half year	
				2010	2009	2010	2009
Advanced Textiles & Composites							
Revenues	448.4	397.3	13%	193.0	215.3	255.4	182.0
EBITA	43.8	31.7	38%	16.1	20.3	27.7	11.4
EBITA margin	9.8%	8.0%	23%	8.3%	9.4%	10.9%	6.2%
Capital expenditures	4.5	4.2	7%	1.7	2.2	2.8	2.0
Depreciation	10.0	9.4	6%	5.0	4.9	5.0	4.5
Amortisation	5.2	4.8	8%	2.6	2.6	2.6	2.2
Net capital employed	281.7	234.0	20%	260.2	261.9	281.7	234.0
Number of staff at period-end *)	1,519	1,340	13%	1,425	1,417	1,519	1,340
Geosynthetics & Grass							
Revenues	469.3	392.1	20%	226.7	192.8	242.6	199.3
EBITA	31.4	16.8	87%	18.8	4.5	12.6	12.3
EBITA margin	6.7%	4.3%	56%	8.3%	2.3%	5.2%	6.2%
Capital expenditures	9.9	9.0	10%	4.3	5.3	5.6	3.7
Depreciation	22.5	22.3	1%	11.1	11.8	11.4	10.5
Amortisation	3.7	3.0	23%	1.7	1.5	2.0	1.5
Net capital employed	380.8	332.7	14%	403.6	389.3	380.8	332.7
Number of staff at period-end *)	2,128	1,795	19%	2,203	1,977	2,128	1,795
Other							
Revenues	66.8	52.7	27%	34.9	25.5	31.9	27.2
EBITA	9.8	-7.0		3.3	-3.9	6.5	-3.1
Capital expenditures	6.9	4.1	68%	3.1	0.6	3.8	3.5
Depreciation	2.0	2.2	-9%	1.1	1.1	0.9	1.1
Amortisation	1.5	1.0	50%	0.8	0.5	0.7	0.5
Number of staff at period-end *)	624	670	-7%	609	646	624	670

*) excluding contracted staff

CONDENSED CONSOLIDATED PROFIT & LOSS ACCOUNT

in millions of euros			first half year		2nd half year	
	2010	2009	2010	2009	2010	2009
Revenues	984.5	842.1	454.6	433.6	529.9	408.5
Changes in inventories of finished products and work in progress	17.8	-29.8	15.5	-8.8	2.3	-21.0
Raw materials and manufacturing supplies	-501.1	-391.6	-238.7	-204.7	-262.4	-186.9
Work contracted out and other external expenses	-73.9	-63.1	-27.9	-32.4	-46.0	-30.7
Personnel costs	-188.0	-173.0	-90.5	-92.4	-97.5	-80.6
Depreciation	-34.5	-33.9	-17.2	-17.8	-17.3	-16.1
Amortisation	-10.4	-8.8	-5.1	-4.6	-5.3	-4.2
Other operating costs	-119.8	-109.2	-57.6	-56.6	-62.2	-52.6
Total operating expenses	-909.9	-809.4	-421.5	-417.3	-488.4	-392.1
Operating result (EBIT)	74.6	32.7	33.1	16.3	41.5	16.4
Impairment financial fixed asset	-	-4.9	-	-4.9	-	-
Net finance costs	-10.0	-7.8	-5.4	-4.7	-4.6	-3.1
Pre-tax income	64.6	20.0	27.7	6.7	36.9	13.3
Profit tax	-17.9	-5.6	-8.2	-1.8	-9.7	-3.8
Result from divested activities after profit tax	-	9.5	-	10.1	-	-0.6
Net income associates	-1.3	-0.8	-0.4	-0.1	-0.9	-0.7
Result after tax	45.4	23.1	19.1	14.9	26.3	8.2
Profit for the period attributable to:						
Shareholders of parent company (net profit)	46.0	23.9	19.6	15.2	26.4	8.7
Minority interests	-0.6	-0.8	-0.5	-0.3	-0.1	-0.5
Result after tax	45.4	23.1	19.1	14.9	26.3	8.2

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

in millions of euros	2010	2009	first half year		2nd half year	
			2010	2009	2010	2009
Result after tax	45.4	23.1	19.1	14.9	26.3	8.2
Other comprehensive income, net of profit tax						
Foreign currency translation differences for foreign operations	19.0	-6.5	38.2	-1.1	-19.2	-5.4
Result hedge accounting	-3.4	-0.2	-4.5	0.7	1.1	-0.9
Other comprehensive income, net of profit tax	15.6	-6.7	33.7	-0.4	-18.1	-6.3
Total comprehensive income	61.0	16.4	52.8	14.5	8.2	1.9
Total comprehensive income attributable to:						
Shareholders of parent company	61.2	17.0	52.7	14.8	8.5	2.2
Minority interests	-0.2	-0.6	0.1	-0.3	-0.3	-0.3
Total comprehensive income attributable to	61.0	16.4	52.8	14.5	8.2	1.9

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

in millions of euros	31-12-2010	31-12-2009
Fixed assets		
Goodwill	192.6	161.9
Other intangible fixed assets	50.2	41.9
Tangible fixed assets	214.2	214.7
Investments in associated companies	5.2	18.9
Financial fixed assets	10.1	6.6
Deferred profit tax receivables	20.3	19.8
Total fixed assets	<u>492.6</u>	<u>463.8</u>
Current assets		
Inventories	216.9	155.0
Receivables		
- Trade debtors	151.0	100.8
- Profit tax receivables	0.7	3.2
- Other receivables	18.1	12.9
Cash and cash equivalents	11.6	12.8
Total current assets	<u>398.3</u>	<u>284.7</u>
Total assets	<u><u>890.9</u></u>	<u><u>748.5</u></u>
Equity		
Share capital	63.8	62.7
Share premium reserve	45.8	46.9
Reserve for translation differences	3.3	-15.3
Hedging reserve	-3.6	-0.2
Reserve for own shares	-10.4	-11.7
Other reserves and Undistributed result	333.0	298.4
Total shareholders' equity	<u>431.9</u>	<u>380.8</u>
Minority interests	3.8	4.1
Group equity	<u>435.7</u>	<u>384.9</u>
Long-term liabilities		
Long-term debts	195.2	192.0
Pension liabilities	18.5	21.0
Provisions	10.2	10.4
Deferred profit tax liabilities	4.2	4.3
Total long-term liabilities	<u>228.1</u>	<u>227.7</u>
Short-term liabilities		
Cash loans, overdrafts	55.7	14.7
Repayment of long-term debts	1.4	1.6
Trade creditors and other payables	159.3	112.1
Provisions	7.1	4.8
Profit tax liabilities	3.6	2.7
Total short-term liabilities	<u>227.1</u>	<u>135.9</u>
Total liabilities	<u>455.2</u>	<u>363.6</u>
Total group equity and liabilities	<u><u>890.9</u></u>	<u><u>748.5</u></u>

CONSOLIDATED OVERVIEW OF CHANGES IN SHAREHOLDERS EQUITY

in millions of euros	<u>2010</u>	<u>2009</u>
As at January. 1st	380.8	366.9
Exchange rate differences	18.6	-6,7
Result hedge accounting. after tax	-3.4	-0,2
Result for the year	<u>46.0</u>	<u>23,9</u>
Total result	61.2	17.0
Cash dividend	-5.9	-4,5
Share based payments transactions settled in equity instruments	1.4	1,2
Deliverance of own shares re share savings & option scheme	1.3	0,1
Acquisition of non-controlling interest without a change of control	<u>-6.9</u>	-
Total other changes	-10.1	-3.2
As at end of year	<u><u>431.9</u></u>	<u><u>380.8</u></u>

CONSOLIDATED CASH FLOW STATEMENT

in millions of euros

	<u>2010</u>	<u>2009</u>
<u>Cash flow from operating activities</u>		
Result after tax	45.4	23.1
Adjustments:		
Depreciation	34.5	33.9
Amortisation	10.4	8.8
Net finance costs excluding exchange differences	10.4	8.0
Impairment financial fixed assets	-	4.9
Profit tax	17.9	5.6
Net result from associated companies	1.3	0.8
Result from divested activities after profit tax	-	- 9.5
Result from sale of tangible fixed assets	- 0.1	- 1.3
Costs of option scheme	1.4	1.2
Change in provisions and pension liabilities	- 6.6	- 2.2
Total cash flow from operating activities before change in working capital	114.6	73.3
Changes in working capital:		
Inventories	- 43.3	46.1
Receivables	- 36.0	62.9
Short-term liabilities	19.8	- 15.5
Total changes in working capital	- 59.5	95.5
	55.1	168.8
Interest paid	- 8.3	- 9.0
Profit tax paid	- 17.7	- 15.0
Total cash flow from operating activities	29.1	144.8
<u>Cash flow from investing activities</u>		
Income from sale of tangible fixed assets	0.9	4.4
Interest received	0.1	1.1
Divested activities less cash	-	22.0
Acquisitions of operating companies less cash acquired	- 24.0	- 0.3
Investments in intangible fixed assets	- 5.1	- 4.2
Investments in tangible fixed assets	- 16.2	- 13.1
Investments in associated companies	- 0.2	- 18.4
Investments in other companies	- 0.5	-
Increase in long-term receivables	- 2.1	- 2.0

Total cash flow from investing activities	<u>- 47.1</u>	<u>- 10.5</u>
 <u>Cash flow from financing activities</u>		
Issue of repurchased shares	1.3	0.1
Repayment of long-term debt	- 221.6	- 117.3
Drawing of long-term debt	203.8	-
Dividend payment to shareholders	<u>- 5.9</u>	<u>- 4.5</u>
Total cash flow from financing activities	<u>- 22.4</u>	<u>- 4.5</u>
 Change in cash & cash equivalents	 - 40.4	 12.6
Cash & cash equivalents at the beginning of the period	- 1.9	- 14.0
Currency differences in cash	<u>- 1.8</u>	<u>- 0.5</u>
 Cash & cash equivalents at the end of the period	 <u>- 44.1</u>	 <u>- 1.9</u>