

RSDB ANNUAL RESULTS 2007

CONSOLIDATED PROFIT AND LOSS ACCOUNT

<i>(amounts x € 1,000)</i>	2007	2006	index
<i>Continued operating activities</i>			
Income	484.978	531.258	91
Gain on sale of assets	<u>3.126</u>	<u>–</u>	
	488.104	531.258	92
Costs of raw materials and consumables	-207.179	-236.931	87
Costs of work contracted out and other external costs	<u>-46.887</u>	<u>-47.914</u>	98
Value-added	234.038	246.413	95
Personnel expenses	-133.072	-141.523	94
Depreciations tangible fixed assets	-33.288	-35.462	94
Impairments	-1.360	-1.179	115
Other operating costs	<u>-60.020</u>	<u>-53.089</u>	113
Operating result	6.298	15.160	42
Financing income	443	790	56
Financing costs	-4.152	-5.299	78
Result associates	<u>3.731</u>	<u>9</u>	
Result before taxation	6.320	10.660	59
Income tax	<u>-881</u>	<u>-3.055</u>	29
Result from continued operating activities	5.439	7.605	72
<i>Discontinued operating activities</i>			
Result discontinued operating activities	<u>–</u>	<u>13</u>	
Net result	<u>5.439</u>	<u>7.618</u>	71
Attributed to:			
Shareholders RSDB NV	5.447	7.680	71
Minority shares	<u>-8</u>	<u>-62</u>	13
	5.439	7.618	71
<i>Key figures</i>			
Average number of outstanding ordinary shares	3.290.275	3.290.275	
Earnings per share in Euro from continued operating activities	1,65	2,31	
Earnings per share in Euro from discontinued operating activities	<u>–</u>	<u>–</u>	
Earnings per share in Euro	1,65	2,31	

RSDB ANNUAL RESULTS 2007

CONSOLIDATED BALANCE SHEET

<i>(amounts x € 1,000)</i>	2007	2006
ASSETS		
Fixed assets		
Tangible fixed assets	187.218	191.666
Associated companies and joint-ventures	–	–
Other receivables	1.350	1.802
	<u>188.568</u>	<u>193.468</u>
Current assets		
Stocks	8.554	9.108
Trade receivables	78.977	90.363
Other receivables and prepayments	18.981	21.922
Financial derivatives	271	36
Cash and cash equivalents	1.909	1.794
	<u>108.692</u>	<u>123.223</u>
Assets classified as held for sale	6.525	8.826
	<u>115.217</u>	<u>132.049</u>
Total assets	303.785	325.517
EQUITY AND LIABILITIES		
Shareholders' equity attributed to parent company		
Capital issued	16.451	16.451
Share premium	12.833	12.833
Retained earnings	105.745	106.083
Other reserves	-89	52
	<u>134.940</u>	<u>135.419</u>
Minority interests	288	298
Total shareholders' equity	<u>135.228</u>	<u>135.717</u>
Long-term liabilities		
Provisions	21.479	25.035
Interest-bearing lonas:		
Loans	6.450	10.603
Lease liabilities	27.625	34.893
	<u>55.554</u>	<u>70.531</u>
Current liabilities		
Trade debts and other liabilities	75.197	61.599
Finance companies	11.804	27.425
Interest-bearing loans	12.604	10.620
Income tax payable	2.209	9.358
Provisions	11.189	9.984
Forward currency contracts	–	283
	<u>113.003</u>	<u>119.269</u>
Total liabilities	168.557	189.800
Total equity and liabilities	303.785	325.517

RSDB ANNUAL RESULTS 2007

CONSOLIDATED STATEMENT OF CASH FLOW

<i>(amounts x € 1,000)</i>	2007	2006
<i>Cash flow from operating activities</i>		
Net result	5.439	7.618
Depreciation and impairments	34.648	36.199
Net gain on sales	-6.857	-229
<i>Changes in:</i>		
Working capital	20.718	-10.600
Provision	<u>-3.559</u>	<u>-5.398</u>
Cash flow from business activities	<u>50.389</u>	<u>27.590</u>
<i>Cash flow from investing activities</i>		
Net investments in tangible fixed assets	-30.224	-17.867
Proceeds on sales	11.190	5.365
Change other financial fixed assets	<u>-48</u>	<u>800</u>
	<u>-19.082</u>	<u>-11.702</u>
<i>Cash flow from financing activities</i>		
Interest-bearing liabilities	-24.957	-10.783
Dividends paid	<u>-5.785</u>	<u>-5.785</u>
	<u>-30.742</u>	<u>-16.568</u>
Effect of changes in exchange rate	-450	218
Net change in cash and cash equivalents	115	-462
Cash and cash equivalents at beginning of year	<u>1.794</u>	<u>2.256</u>
Cash and cash equivalents at end of year	<u><u>1.909</u></u>	<u><u>1.794</u></u>