



## **SUMMARY CONSOLIDATED ACCOUNTS**

**AS OF 30 JUNE 2013**

## BONGRAIN SA - Consolidated income statement as of 30 June 2013

<i>Thousands of Euros</i>	For the 6 months period ending on June 30th,	
	2013	2012 Restated
<b>NET SALES</b>	<b>2 048 391</b>	<b>1 979 729</b>
Purchases adjusted for changes in inventory	-1 300 853	-1 262 657
Personnel costs	-395 953	-383 059
Depreciation and amortization	-53 285	-54 754
Other current operating expenses	-208 985	-199 548
<b>CURRENT OPERATING PROFIT</b>	<b>89 315</b>	<b>79 711</b>
Other operating expenses	-24 531	-9 675
Other operating income	2 731	954
<b>OPERATING PROFIT</b>	<b>67 515</b>	<b>70 990</b>
Financial expenses	-19 672	-22 086
Financial income	8 789	9 605
Group share of results of associates	4 019	4 571
<b>PROFIT BEFORE TAX</b>	<b>60 651</b>	<b>63 080</b>
Income tax expense	-32 160	-22 428
<b>Net result for continuing operations</b>	<b>28 491</b>	<b>40 652</b>
<b>Net result for discontinued operations</b>	<b>-22</b>	<b>-22</b>
<b>PROFIT AFTER TAX</b>	<b>28 469</b>	<b>40 630</b>
<b>Net group result</b>	<b>24 443</b>	<b>36 436</b>
<b>Non Controlling Interests</b>	<b>4 026</b>	<b>4 194</b>
<b>Earnings per share</b>		
- basic	1,75	2,57
- diluted	1,70	2,50
<b>Earnings per share for continuing operations</b>		
- basic	1,75	2,57
- diluted	1,70	2,50
<b>BONGRAIN SA - Statement of comprehensive income</b>		
<b>Profit for the period</b>	<b>28 469</b>	<b>40 630</b>
<b>Other comprehensive income :</b>		
Currency translation differences	-7 885	4 736
Fair value gains and losses on available-for-sale financial assets, net of taxes	464	-148
Cash flow hedges, net of taxes	-1 870	23
<b>Total recyclable items in net income</b>	<b>-9 291</b>	<b>4 611</b>
Actuarial gains and losses relating to pension (IAS19R)	2 570	-5 502
Other comprehensive losses		-1 616
<b>Total no recyclable items in net income</b>	<b>2 570</b>	<b>-7 118</b>
<b>Other comprehensive income</b>	<b>-6 721</b>	<b>-2 507</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>21 748</b>	<b>38 123</b>
Attributable to the owners of the parent company	17 911	34 760
Non Controlling Interests	3 837	3 363

From January the 1st, 2013, the Group is applying retrospectively as at January the 1st of 2012 the IAS19 Employee benefits amendments. As a result, the 2012 financial statements are restated in accordance with the new standard.

## BONGRAIN - Consolidated balance sheet as of 30 June 2013

Thousands of Euros	End of period as of	
	June 30th, 2013	December 31th, 2012 Restated
<b>ASSETS</b>		
Intangible assets	430 199	423 810
Property, plant and equipment	741 741	744 336
Other financial assets	33 674	44 401
Investments in associates	136 733	133 534
Non-current derivative financial instruments	3 875	1 517
Deferred tax assets	80 861	93 221
<b>TOTAL NON CURRENT ASSETS</b>	<b>1 427 083</b>	<b>1 440 819</b>
Inventories and work in progress	463 154	368 538
Trade and other receivables	691 537	731 696
Tax receivables	13 129	14 234
Current derivative financial instruments	5 281	6 154
Other current financial assets	62 810	72 837
Cash and cash investments	531 085	416 820
<b>TOTAL CURRENT ASSETS</b>	<b>1 766 996</b>	<b>1 610 279</b>
Assets held for sale	1 241	1 283
<b>ASSETS</b>	<b>3 195 320</b>	<b>3 052 381</b>
<b>EQUITY and LIABILITIES</b>		
<b>EQUITY - Attributable to the owners of the Parent Company</b>	<b>1 098 289</b>	<b>1 112 631</b>
<b>Non Controlling Interests</b>	<b>62 220</b>	<b>66 231</b>
<b>TOTAL EQUITY</b>	<b>1 160 509</b>	<b>1 178 862</b>
Provisions	94 928	100 036
Borrowings and other non-current financial liabilities	431 058	455 397
Other non-current liabilities	22	21
Non-current derivative financial instruments	5 511	2 679
Deferred tax liabilities	113 456	114 454
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>644 975</b>	<b>672 587</b>
Trade and other payables	803 042	821 996
Tax payables	16 110	13 019
Current derivative financial instruments	1 907	2 035
Bank borrowings	568 486	363 586
<b>TOTAL CURRENT LIABILITIES</b>	<b>1 389 545</b>	<b>1 200 636</b>
Liabilities held for sale	291	296
<b>TOTAL LIABILITIES</b>	<b>2 034 811</b>	<b>1 873 519</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3 195 320</b>	<b>3 052 381</b>

## BONGRAIN SA - Consolidated cash flow statement as of 30 Jun 2013

<i>Thousands of Euros</i>	For the 6 months period ending on June 30th,	
	2013	2012
Gross cash flow from operations	128 928	126 542
Interest paid	-12 698	-17 194
Interest received	4 929	5 517
Taxes in income paid	-17 281	-16 670
Change in working capital	-77 075	-37 349
<b>Net cash flow from operating activities from continuing operations</b>	<b>26 803</b>	<b>60 846</b>
<b>Net cash flow from operating activities from discontinued operations</b>	<b>-22</b>	<b>-22</b>
<b>Net cash from operating activities</b>	<b>26 781</b>	<b>60 824</b>
Acquisition of subsidiaries and minority interests	-21 298	-3 321
Assignment event net of disposed cash	3 084	
Purchase of tangible and intangible fixed assets	-65 998	-58 424
Proceeds from disposal of activities	288	3 365
Other purchases of long term assets	18 213	4 588
Dividends received from associates	858	1 245
<b>Net cash flow from investing activities from continuing activities</b>	<b>-64 853</b>	<b>-52 547</b>
<b>Net cash flow from investing activities from discontinued activities</b>		
<b>Net cash from / (used) in investing activities</b>	<b>-64 853</b>	<b>-52 547</b>
Repurchase of own shares	1 479	193
Increase in capital paid by the shareholders of the parent company	-1 399	
Increase in capital paid by the minority interests in integrated companies	-2 229	
Proceeds from borrowings	176 330	104 687
Repayment of borrowings	-48 049	-129 503
Dividends paid	-18 221	-19 390
Other financing flows	-3 361	
<b>Net cash from / (used) in financing activities from continuing activities</b>	<b>104 550</b>	<b>-44 013</b>
<b>Net cash from / (used) in financing activities from discontinued activities</b>		
<b>Net cash from / (used) in financing activities</b>	<b>104 550</b>	<b>-44 013</b>
Impact of foreign exchange differences	2 437	4 308
Cash and cash equivalent from discontinued activities	-14	5
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>68 915</b>	<b>-31 428</b>
Reclassification of activities during sale cash		
<b>Cash and cash equivalents at beginning of period</b>	<b>336 314</b>	<b>359 279</b>
<b>Cash and cash equivalents at end of period</b>	<b>405 215</b>	<b>327 856</b>