



## **SUMMARY CONSOLIDATED ACCOUNTS**

**AS at December 31<sup>st</sup>, 2012**

## BONGRAIN SA - Consolidated income statement as of 31 december 2012

Thousands of Euros	December 31th, 2012	December 31th, 2011
<b>NET SALES</b>	<b>4 084 080</b>	<b>3 981 110</b>
Purchases adjusted for changes in inventory	-2 610 293	-2 609 990
Personnel costs	-774 763	-726 125
Depreciation and amortization	-112 586	-110 560
Other current operating expenses	-437 074	-403 766
<b>CURRENT OPERATING PROFIT</b>	<b>149 364</b>	<b>130 669</b>
Other operating expenses	-41 774	-32 302
Other operating income	24 449	9 550
<b>OPERATING PROFIT</b>	<b>132 039</b>	<b>107 917</b>
Financial expenses	-42 099	-47 120
Financial income	20 009	15 849
Group share of results of associates	6 668	7 833
<b>PROFIT BEFORE TAX</b>	<b>116 617</b>	<b>84 479</b>
Income tax expense	-43 007	-34 293
<b>Net result for continuing operations</b>	<b>73 610</b>	<b>50 186</b>
<b>Net result for discontinued operations</b>	<b>-41</b>	<b>10</b>
<b>PROFIT AFTER TAX</b>	<b>73 569</b>	<b>50 196</b>
<b>Net group result</b>	<b>63 564</b>	<b>43 613</b>
<b>Non Controlling Interests</b>	<b>10 005</b>	<b>6 583</b>
<b>Earnings per share</b>		
- basic	4,49	3,07
- diluted	4,34	2,99
<b>Earnings per share for continuing operations</b>		
- basic	4,49	3,07
- diluted	4,34	2,99

## BONGRAIN SA - Statement of comprehensive income

Thousands of Euros	December 31th, 2012	December 31th, 2011
<b>Profit for the period</b>	<b>73 569</b>	<b>50 196</b>
<b>Other comprehensive income :</b>		
Currency translation differences	-7 246	-2 316
Fair value gains and losses on available-for-sale financial assets, net of taxes	-271	-440
Cash flow hedges, net of taxes	-2 440	-1 632
Other comprehensive losses	-1 632	
<b>Other comprehensive income</b>	<b>-11 589</b>	<b>-4 388</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>61 980</b>	<b>45 808</b>
Attributable to the owners of the parent company	52 951	38 436
Non Controlling Interests	9 029	7 372

## BONGRAIN - Consolidated balance sheet as of 31 december 2012

Thousands of Euros		
ASSETS	December 31th, 2012	December 31th, 2011
Intangible assets	423 810	417 986
Property, plant and equipment	744 336	744 552
Other financial assets	45 408	43 981
Investments in associates	133 534	136 287
Non-current derivative financial instruments	1 517	7 403
Deferred tax assets	79 087	77 750
<b>TOTAL NON CURRENT ASSETS</b>	<b>1 427 692</b>	<b>1 427 959</b>
Inventories and work in progress	368 538	357 939
Trade and other receivables	731 696	733 085
Tax receivables	14 234	15 792
Current derivative financial instruments	6 154	5 125
Other current financial assets	72 837	51 626
Cash and cash investments	416 820	448 345
<b>TOTAL CURRENT ASSETS</b>	<b>1 610 279</b>	<b>1 611 912</b>
Assets held for sale	1 283	1 744
<b>ASSETS</b>	<b>3 039 254</b>	<b>3 041 615</b>
EQUITY and LIABILITIES	December 31th, 2012	December 31th, 2011
<b>EQUITY - Attribuable to the owners of the Parent Company</b>	<b>1 139 961</b>	<b>1 116 387</b>
<b>Non Controlling Interests</b>	<b>66 862</b>	<b>64 722</b>
<b>TOTAL EQUITY</b>	<b>1 206 823</b>	<b>1 181 109</b>
Provisions	58 948	51 660
Borrowings and other non-current financial liabilities	455 397	558 427
Other non-current liabilities	21	26
Non-current derivative financial instruments	2 679	1 144
Deferred tax liabilities	114 454	110 436
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>631 499</b>	<b>721 693</b>
Trade and other payables	821 996	805 759
Tax payables	13 019	9 900
Current derivative financial instruments	2 035	8 076
Bank borrowings	363 586	314 762
<b>TOTAL CURRENT LIABILITIES</b>	<b>1 200 636</b>	<b>1 138 497</b>
Liabilities held for sale	296	316
<b>TOTAL LIABILITIES</b>	<b>1 832 431</b>	<b>1 860 506</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3 039 254</b>	<b>3 041 615</b>

## BONGRAIN SA - Consolidated cash flow statement as of 31 december 2012

Thousands of Euros	December 31th, 2012	December 31th, 2011
Gross cash flow from operations	250 820	238 590
Interest paid	-30 113	-31 712
Interest received	14 942	9 984
Taxes in income paid	-33 734	-22 236
Change in working capital	10 374	-22 724
<b>Net cash flow from operating activities from continuing operations</b>	<b>212 289</b>	<b>171 902</b>
<b>Net cash flow from operating activities from discontinued operations</b>	<b>-41</b>	<b>-627</b>
<b>Net cash from operating activities</b>	<b>212 248</b>	<b>171 275</b>
Acquisition of subsidiaries and minority interests	-8 912	-35 294
Purchase of tangible and intangible fixed assets	-145 334	-141 705
Proceeds from disposal of activities	17 996	1 551
Other purchases of long term assets	-25 655	86 277
Merger impact	126	0
Dividends received from associates	3 538	3 957
<b>Net cash flow from investing activities from continuing activities</b>	<b>-158 241</b>	<b>-85 214</b>
<b>Net cash flow from investing activities from discontinued activities</b>		
<b>Net cash from / (used) in investing activities</b>	<b>-158 241</b>	<b>-85 214</b>
Proceeds from borrowings	73 527	123 116
Repayment of borrowings	-123 213	-151 307
Dividends paid	-21 041	-25 735
Other financing flows	-6 785	-5 412
<b>Net cash from / (used) in financing activities from continuing activities</b>	<b>-77 512</b>	<b>-59 338</b>
<b>Net cash from / (used) in financing activities from discontinued activities</b>		
<b>Net cash from / (used) in financing activities</b>	<b>-77 512</b>	<b>-59 338</b>
Impact of foreign exchange differences	560	1 118
Cash and cash equivalent from discontinued activities		
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>-22 945</b>	<b>27 841</b>
Reclassification of activities during sale cash	-20	
<b>Cash and cash equivalents at beginning of period</b>	<b>359 279</b>	<b>331 438</b>
<b>Cash and cash equivalents at end of period</b>	<b>336 314</b>	<b>359 279</b>