

40				9	EUR	
No.	Date of the deposition	No.	PP.	B.	D.	C 1.

**ANNUAL ACCOUNT IN THOUSAND EURO**

NAME: **AGFA-GEVAERT**

Legal form: **Public limited company**

Address: **Septestraat**

Nr.: **27**

Box:

Postal Code: **2640**

Municipality: **Mortsel**

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

Internet address (\*):

Company number: **0404.021.727**

DATE **13/01/2003** 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 **25/04/2006**

concerning the financial year covering the period from **01/01/2005** till **31/12/2005**

Previous period from **01/01/2004** till **31/12/2004**

The amounts of the preceding financial year are identical to those which have been previously published : yes / ~~no~~ \*\*

COMPLETE LIST WITH name, first name, profession, residence-address (address, number, postal code, municipality) and position with the enterprise, OF DIRECTORS, MANAGERS AND AUDITORS

*Verhoeven Ludo*  
*Oostmallebaan 28, 2980 Zoersel, Belgium*  
*Title : President of the board of directors*  
*Beginning mandate : 26/04/2005*

*Oosterlinck André*  
*Parklaan 13, 3360 Lovenjoel, Belgium*  
*Title : Director*

*Chaffart Ferdinand*  
*Breynisseberg 18, 3300 Tienen, Belgium*  
*Title : Director*

(Continued on p. C 1bis)

Enclosed to these annual accounts: ~~the management report~~ \*\*  
 - the report of the commissioners \*\*

Total number of pages deposited: **39** Number of the pages of the standard form not deposited for not being of service: **11**

Signature  
 (name and position)  
**L. Vander Elst**  
**Afdelingshoofd boekhouding**

Signature  
 (name and position)  
**C. Helfrich**  
**Directeur finan. administratie**

\* Optional statement.

\*\* Delete where appropriate.

LIST OF DIRECTORS, MANAGERS AND AUDITORS (continuation of C 1.)

Van Miert Karel  
 Puttestraat 10, 1650 Beersel, Belgium  
 Title : Director

Cornu Jozef  
 Grouwesteestraat 13, 9170 Sint-Gillis-Waas, Belgium  
 Title : Director

Leysen Christian  
 Filip Williotstraat 12, 2600 Berchem (Antwerpen), Belgium  
 Title : Director

(Continued on page C. 25.)

- 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.
- Have the annual accounts been audited or adjusted by an external accountant or auditor who is not an statutory auditor?  
~~YES~~ / NO <sup>1</sup>  
 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<sup>2</sup> ; B. Preparing the annual accounts<sup>2</sup>; C. Auditing the annual accounts; D. Adjusting the annual accounts).
- If the assignment mentioned either under A (Bookkeeping of the undertaking) or B (Preparing the annual accounts) 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 (A. Bookkeeping of the undertaking; B. Preparing the annual accounts).

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

<sup>1</sup> Delete where appropriate.

<sup>2</sup> Optional disclosure.

	Codes	Period	Previous period
<b>1. BALANCE SHEET</b>			
<b>ASSETS</b>			
<b>FIXED ASSETS</b>			
	20/28	<b>3.812.578</b>	<b>3.660.213</b>
<b>I. Formation expenses</b> (note I) .....	20	<b>224</b>	
<b>II. Intangible assets</b> (note II) .....	21	<b>173.509</b>	<b>166.897</b>
<b>III. Tangible assets</b> (note III) .....	22/27	<b>72.926</b>	<b>76.133</b>
A. Land and buildings .....	22	<b>15.471</b>	<b>16.626</b>
B. Plant, machinery and equipment .....	23	<b>53.674</b>	<b>53.140</b>
C. Furniture and vehicles .....	24	<b>574</b>	<b>610</b>
D. Leasing and other similar rights .....	25	<b>1.369</b>	<b>1.830</b>
E. Other tangible assets .....	26	<b>442</b>	
F. Assets under construction and advance payments made.	27	<b>1.396</b>	<b>3.927</b>
<b>IV. Financial assets</b> (notes IV and V) .....	28	<b>3.565.919</b>	<b>3.417.183</b>
A. Affiliated enterprises .....	280/1	<b>3.557.541</b>	<b>3.412.892</b>
1. Participating interests .....	280	<b>3.544.211</b>	<b>3.384.400</b>
2. Amounts receivable .....	281	<b>13.330</b>	<b>28.492</b>
B. Other enterprises linked by participating interests .....	282/3		<b>1.350</b>
1. Participating interests .....	282		<b>1.350</b>
2. Amounts receivable .....	283		
C. Other financial assets .....	284/8	<b>8.378</b>	<b>2.941</b>
1. Shares .....	284	<b>2.504</b>	<b>2.507</b>
2. Amounts receivable and cash guarantees .....	285/8	<b>5.874</b>	<b>434</b>
	29/58	<b>611.753</b>	<b>573.496</b>
<b>V. Amounts receivable after more than one year</b> .....	29	<b>8.496</b>	<b>15.855</b>
A. Trade debtors .....	290		
B. Other amounts receivable .....	291	<b>8.496</b>	<b>15.855</b>
<b>VI. Stocks and contracts in progress</b> .....	3	<b>222.936</b>	<b>181.083</b>
A. Stocks .....	30/36	<b>221.533</b>	<b>178.839</b>
1. Raw materials and consumables .....	30/31	<b>27.493</b>	<b>21.099</b>
2. Work in progress .....	32	<b>84.503</b>	<b>52.992</b>
3. Finished goods .....	33	<b>34.708</b>	<b>26.326</b>
4. Goods purchased for resale .....	34	<b>74.829</b>	<b>78.422</b>
5. Immovable property acquired or constructed for resale	35		
6. Advance payments .....	36		
B. Contracts in progress .....	37	<b>1.403</b>	<b>2.244</b>
<b>VII. Amounts receivable within one year</b> .....	40/41	<b>291.476</b>	<b>303.541</b>
A. Trade debtors .....	40	<b>233.633</b>	<b>253.798</b>
B. Other amounts receivable .....	41	<b>57.843</b>	<b>49.743</b>
<b>VIII. Investments</b> (notes V and VI) .....	50/53	<b>73.732</b>	<b>62.015</b>
A. Own shares .....	50	<b>63.307</b>	<b>51.813</b>
B. Other investments and deposits .....	51/53	<b>10.425</b>	<b>10.202</b>
<b>IX. Cash at bank and in hand</b> .....	54/58	<b>4.550</b>	<b>2.251</b>
<b>X. Deferred charges and accrued income</b> (note VII) .....	490/1	<b>10.563</b>	<b>8.751</b>
<b>TOTAL ASSETS</b>	20/58	<b>4.424.331</b>	<b>4.233.709</b>

No.	0404.021.727	C 3.		
		Codes	Period	Previous period
<b>LIABILITIES</b>				
EQUITY				
		10/15	708.214	659.504
<b>I. Capital</b> (note VIII) .....		10	140.096	140.000
A. Issued capital .....		100	140.096	140.000
B. Uncalled capital .....		101	( )	( )
<b>II. Share premium account</b> .....		11	109.060	107.214
<b>III. Revaluation surplus</b> .....		12		
<b>IV. Reserves</b> .....		13	412.236	412.246
A. Legal reserve .....		130	14.010	14.000
B. Unavailable reserves .....		131	71.840	60.346
1. In respect of own shares held .....		1310	63.307	51.813
2. Other .....		1311	8.533	8.533
C. Untaxed reserves .....		132	133.803	133.823
D. Available reserves .....		133	192.583	204.077
<b>V. Accumulated profits</b> .....		140	44.985	
<b>Accumulated losses</b> .....		141	( )	( )
<b>VI. Investment grants</b> .....		15	1.837	44
PROVISIONS AND DEFERRED TAXES				
<b>VII. A. Provisions for liabilities and charges</b> .....		160/5	134.475	146.737
1. Pensions and similar obligations .....		160	125.425	137.836
2. Taxation .....		161		
3. Major repairs and maintenance .....		162		
4. Other liabilities and charges (note IX) .....		163/5	9.050	8.901
<b>B. Deferred taxes</b> .....		168	779	957
AMOUNTS PAYABLE				
<b>VIII. Amounts payable after more than one year</b> (note X) .....		17/49	3.580.863	3.426.511
A. Financial debts .....		17	921.472	722.055
1. Subordinated loans .....		170/4	921.472	722.055
2. Unsubordinated debentures .....		171	200.000	
3. Leasing and other similar obligations .....		172		1
4. Credit institutions .....		173	122.156	122.156
5. Other loans .....		174	599.316	599.898
B. Trade debts .....		175		
1. Suppliers .....		1750		
2. Bills of exchange payable .....		1751		
C. Advances received on contracts in progress .....		176		
D. Other amounts payable .....		178/9		
<b>IX. Amounts payable within one year</b> (note X) .....		42/48	2.606.378	2.647.309
A. Current portion of amounts payable after more than one year falling due within one year .....		42	1	40
B. Financial debts .....		43	1.946.666	2.042.276
1. Credit institutions .....		430/8	360.854	224.281
2. Other loans .....		439	1.585.812	1.817.995
C. Trade debts .....		44	271.186	269.613
1. Suppliers .....		440/4	271.186	269.613
2. Bills of exchange payable .....		441		
D. Advances received on orders in hand .....		46		
E. Taxes, remuneration and social security .....		45	69.570	70.521
1. Taxes .....		450/3	15.569	14.238
2. Remuneration and social security .....		454/9	54.001	56.283
F. Other amounts payable .....		47/48	318.955	264.859
<b>X. Accrued charges and deferred income</b> (note XI) .....		492/3	53.013	57.147
<b>TOTAL LIABILITIES</b>		10/49	4.424.331	4.233.709

No.	0404.021.727			C 4.
		Codes	Period	Previous period
<b>2. INCOME STATEMENT</b>				
<i>(presentation in vertical form)</i>				
<b>I. Operating income</b>	70/74		<b>2.022.641</b>	<b>1.929.431</b>
A. Turnover (note XII, A)	70		<b>1.821.310</b>	<b>1.809.187</b>
B. Increase (+); Decrease (-) in stocks of finished goods, work and contracts in progress	71		<b>39.052</b>	<b>( 36.987 )</b>
C. Produced fixed assets	72		<b>102.858</b>	<b>87.748</b>
D. Other operating income (note XII, B)	74		<b>59.421</b>	<b>69.483</b>
<b>II. Operating charges</b>	(-) 60/64		<b>( 2.014.503 )</b>	<b>( 1.944.294 )</b>
A. Raw materials, consumables	60		<b>1.207.958</b>	<b>1.111.030</b>
1. Purchases	600/8		<b>1.210.759</b>	<b>1.107.767</b>
2. Increase (-); Decrease (+) in stocks	609		<b>( 2.801 )</b>	<b>3.263</b>
B. Services and other goods	61		<b>300.074</b>	<b>295.244</b>
C. Remuneration, social security costs and pensions (note XII, C2)	62		<b>370.491</b>	<b>386.334</b>
D. Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	630		<b>128.378</b>	<b>139.600</b>
E. Increase (+); Decrease (-) in amounts written off stocks, contracts in progress and trade debtors (note XII, D)	631/4		<b>965</b>	
F. Increase (+); Decrease (-) in provisions for liabilities and charges (notes XII, C3 and E)	635/7		<b>( 12.262 )</b>	<b>1.337</b>
G. Other operating charges (note XII, F)	640/8		<b>18.899</b>	<b>10.749</b>
H. Operation charges carried to assets as restructuring costs	(-) 649		<b>(            )</b>	<b>(            )</b>
<b>III. Operating profit</b>	(+) 70/64		<b>8.138</b>	
<b>Operating loss</b>	(-) 64/70		<b>(            )</b>	<b>( 14.863 )</b>
<b>IV. Financial income</b>	75		<b>99.992</b>	<b>240.131</b>
A. Income from financial fixed assets	750		<b>5.096</b>	<b>58.323</b>
B. Income from current assets	751		<b>6.386</b>	<b>10.103</b>
C. Other financial income (note XIII, A)	752/9		<b>88.510</b>	<b>171.705</b>
<b>V. Financial charges</b>	(-) 65		<b>( 274.217 )</b>	<b>( 217.076 )</b>
A. Debt charges (notes XIII, B and C)	650		<b>108.438</b>	<b>92.700</b>
B. Increase (+); Decrease (-) in amounts written off current assets other than mentioned under II.E. (notes XIII, D)	651		<b>19.965</b>	
C. Other financial charges (notes XIII, E)	652/9		<b>145.814</b>	<b>124.376</b>
<b>VI. Current profit before taxes</b>	(+) 70/65			<b>8.192</b>
<b>Current loss before taxes</b>	(-) 65/70		<b>( 166.087 )</b>	<b>(            )</b>

	Codes	Period	Previous period
<b>2. INCOME STATEMENT (continued)</b> <i>(presentation in vertical form)</i>			
<b>VI. Current profit before taxes</b> .....	(+)(70/65)		<b>8.192</b>
<b>Current loss before taxes</b> .....	(-)(65/70)	<b>( 166.087 )</b>	<b>( )</b>
<b>VII. Extraordinary income</b> .....	76	<b>275.983</b>	<b>6.052</b>
A. Adjustments to depreciation of and to other amounts written off intangible and tangible fixed assets .....	760		
B. Adjustments to amounts written off financial fixed assets .....	761	<b>2</b>	<b>25</b>
C. Adjustments to provisions for extraordinary liabilities and charges .....	762		
D. Gain on disposal of fixed assets .....	763	<b>275.952</b>	<b>5.969</b>
E. Other extraordinary income (note XIV, a) .....	764/9	<b>29</b>	<b>58</b>
<b>VIII. Extraordinary charges</b> .....	(-)66	<b>( 696 )</b>	<b>( 399.785 )</b>
A. Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets .....	660		<b>818</b>
B. Amounts written off financial fixed assets .....	661	<b>146</b>	<b>397.613</b>
C. Provisions for extraordinary liabilities and charges .....	662		
D. Loss on disposal of fixed assets .....	663	<b>549</b>	<b>1.354</b>
E. Other extraordinary charges (note XIV, B) .....	664/8	<b>1</b>	
F. Reorganization costs carried on the assets .....	(-)669	<b>( )</b>	<b>( )</b>
<b>IX. Profit for the period before taxes</b> .....	(-)70/66	<b>109.200</b>	
<b>Loss for the period before taxes</b> .....	(-)66/70	<b>( )</b>	<b>( 385.541 )</b>
<b>IXbis. A. Transfer from postponed taxes</b> .....	(+)780	<b>178</b>	<b>140</b>
<b>B. Transfer to postponed taxes</b> .....	(-)680	<b>( )</b>	<b>( )</b>
<b>X. Income taxes</b> .....	(-)(+)67/77	<b>( 2.014 )</b>	<b>( 1.989 )</b>
A. Income taxes (note XV) .....	(-)670/3	<b>( 2.014 )</b>	<b>( 2.789 )</b>
B. Adjustment of income taxes and write-back of tax provisions .....	77		<b>800</b>
<b>XI. Profit for the period</b> .....	(+)70/67	<b>107.364</b>	
<b>Loss for the period</b> .....	(-)67/70	<b>( )</b>	<b>( 387.390 )</b>
<b>XII. Transfer from untaxed reserve</b> .....	(+)789	<b>346</b>	<b>272</b>
<b>Transfer to untaxed reserve</b> .....	(-)689	<b>( 326 )</b>	<b>( 293 )</b>
<b>XIII. Profit to be appropriated</b> .....	(+)70/68	<b>107.384</b>	
<b>Loss to be appropriated</b> .....	(-)68/70	<b>( )</b>	<b>( 387.411 )</b>

	Codes	Period	Previous period
<b>APPROPRIATIONS AND WITHDRAWINGS</b>			
<b>A. Profit to be appropriated</b> .....	70/69	<b>107.384</b>	
<b>Loss to be appropriated</b> .....	(-) 69/70	( )	( 152.840 )
1. Profit for the period available for appropriation .....	70/68	<b>107.384</b>	
Loss for the period available for appropriation .....	(-) 68/70	( )	( 387.411 )
2. Profit to be carried forward .....	790		<b>234.571</b>
Loss to be carried forward .....	(-) 690	( )	( )
<b>B. Transfers from capital and reserves</b> .....	791/2		<b>229.073</b>
1. from capital and share premium account .....	791		
2. from reserves .....	792		<b>229.073</b>
<b>C. Transfers to capital and reserves</b> .....	(-) 691/2	( 10 )	( 600 )
1. to capital and share premium account .....	691		
2. to legal reserve .....	6920	<b>10</b>	
3. to other reserves .....	6921		<b>600</b>
<b>D. Result to be carried forward</b>			
1. Profit to be carried forward .....	(-) 693	( 44.985 )	( )
2. Loss to be carried forward .....	793		
<b>E. Owner's contribution in the loss</b> .....	794		
<b>F. Profit to be distributed</b> .....	(-) 694/6	( 62.389 )	( 75.633 )
1. Dividends .....	694	<b>62.389</b>	<b>75.633</b>
2. Directors or managers' entitlements .....	695		
3. Other allocations .....	696		

### 3. EXPLANATORY DISCLOSURES

**1. STATEMENT OF FORMATION EXPENSES** (heading 20 of assets)

	Codes	Amounts
Net book value at the end of the preceding period .....	8001	
Movements of the period:		
- New expenses incurred .....	8002	<b>238</b>
- Depreciation .....	(-) 8003	( 14 )
- Other .....	(+)(-) 8004	
Net book value at the end of the period .....	8005	<b>224</b>
Detailing: - Expenses of formation or capital increase, loan issue expenses and other formation expenses .....	200/2	<b>224</b>
- Restructuring costs .....	204	

**II. STATEMENT OF INTANGIBLE ASSETS** (heading 21 of assets)

	Codes	1. Research and development expenses	2. Concessions, patents, licences, a.o.
<b>a) ACQUISITION VALUE</b>			
At the end of the previous period .....	801	<b>152.179</b>	<b>90.672</b>
Movements during the period:			
. Acquisitions, including produced fixed assets .....	802	<b>84.760</b>	<b>14.529</b>
. Sales and disposals .....	803	( )	( 4.294 )
. Transfers from one heading to another .....	804		
At the end of the period .....	805	<b>236.939</b>	<b>100.907</b>
<b>c) DEPRECIATION AND AMOUNTS WRITTEN DOWN</b>			
At the end of the previous period .....	806	<b>51.982</b>	<b>56.426</b>
Movements during the period:			
. Recorded .....	807	<b>64.853</b>	<b>11.579</b>
. Written back because surplus .....	808	( )	( )
. Acquired from third parties .....	809		
. Cancelled owing to sales and disposals .....	810	( )	( 4.276 )
. Transfers from one heading to another .....	811		
At the end of the period .....	812	<b>116.835</b>	<b>63.729</b>
<b>d) NET BOOK VALUE AT THE END OF THE PERIOD</b> ..... (a)-(c)	813	<b>120.104</b>	<b>37.178</b>

	Codes	3. Goodwill	4. Advance payments
<b>a) ACQUISITION VALUE</b>			
At the end of the previous period .....	801	<b>121.136</b>	
Movements during the period:			
. Acquisitions, including produced fixed assets .....	802		
. Sales and disposals .....	803	( )	( )
. Transfers from one heading to another .....	804		
At the end of the period .....	805	<b>121.136</b>	
<b>c) DEPRECIATION AND AMOUNTS WRITTEN DOWN</b>			
At the end of the previous period .....	806	<b>88.682</b>	
Movements during the period:			
. Recorded .....	807	<b>16.227</b>	
. Written back because surplus .....	808	( )	( )
. Acquired from third parties .....	809		
. Cancelled owing to sales and disposals .....	810	( )	( )
. Transfers from one heading to another .....	811		
At the end of the period .....	812	<b>104.909</b>	
<b>d) NET BOOK VALUE AT THE END OF THE PERIOD</b> ..... (a)-(c)	813	<b>16.227</b>	



**III. STATEMENT OF TANGIBLE FIXED ASSETS**

(heading 22/27 of assets)

	Codes	1. Land and buildings (heading 22)	2. Plant, machinery and equipment (heading 23)	3. Furniture and vehicles (heading 24)
<b>a) ACQUISITION VALUE</b>				
At the end of the previous period .....	815	<b>143.959</b>	<b>1.050.221</b>	<b>12.976</b>
Movements during the period:				
. Acquisitions, including produced fixed assets .....	816	<b>554</b>	<b>31.816</b>	<b>296</b>
. Sales and disposals .....	817	<b>( 127 )</b>	<b>( 45.155 )</b>	<b>( 817 )</b>
. Transfers from one heading to another .....	818	<b>4.958</b>	<b>2.785</b>	
At the end of the period .....	819	<b>149.344</b>	<b>1.039.667</b>	<b>12.455</b>
<b>b) REVALUATION SURPLUSES</b>				
At the end of the previous period .....	820			
Movements during the period:				
. Recorded .....	821			
. Acquired from third parties .....	822			
. Cancelled .....	823	<b>( )</b>	<b>( )</b>	<b>( )</b>
. Transfers from one heading to another .....	824			
At the end of the period .....	825			
<b>c) DEPRECIATIONS AND AMOUNTS WRITTEN DOWN</b>				
At the end of the previous period .....	826	<b>127.333</b>	<b>997.081</b>	<b>12.366</b>
Movements during the period:				
. Recorded .....	827	<b>1.647</b>	<b>32.955</b>	<b>292</b>
. Written back because surplus .....	828	<b>( )</b>	<b>( )</b>	<b>( )</b>
. Acquired from third parties .....	829			
. Cancelled owing to sales and disposals .....	830	<b>( 65 )</b>	<b>( 45.108 )</b>	<b>( 777 )</b>
. Transfers from one heading to another .....	831	<b>4.958</b>	<b>1.065</b>	
At the end of the period .....	832	<b>133.873</b>	<b>985.993</b>	<b>11.881</b>
<b>d) NET BOOK VALUE AT THE END OF THE PERIOD (a)+(b)-(c)</b>	833	<b>15.471</b>	<b>53.674</b>	<b>574</b>
	Codes	4. Leasing and other similar rights (heading 25)	5. Other tangible assets (heading 26)	6. Assets under construction and advanced payments (heading 27)
<b>a) ACQUISITION VALUE</b>				
At the end of the previous period .....	815	<b>8.481</b>		<b>4.227</b>
Movements during the period:				
. Acquisitions, including produced fixed assets .....	816		<b>464</b>	<b>1.418</b>
. Sales and disposals .....	817	<b>( 1.820 )</b>	<b>( )</b>	<b>( 1.516 )</b>
. Transfers from one heading to another .....	818	<b>( 5.032 )</b>		<b>( 2.711 )</b>
At the end of the period .....	819	<b>1.629</b>	<b>464</b>	<b>1.418</b>
<b>b) REVALUATION SURPLUSES</b>				
At the end of the previous period .....	820			
Movements during the period:				
. Recorded .....	821			
. Acquired from third parties .....	822			
. Cancelled .....	823	<b>( )</b>	<b>( )</b>	<b>( )</b>
. Transfers from one heading to another .....	824			
At the end of the period .....	825			
<b>c) DEPRECIATIONS AND AMOUNTS WRITTEN DOWN</b>				
At the end of the previous period .....	826	<b>6.651</b>		<b>300</b>
Movements during the period:				
. Recorded .....	827	<b>90</b>	<b>22</b>	<b>713</b>
. Written back because surplus .....	828	<b>( )</b>	<b>( )</b>	<b>( )</b>
. Acquired from third parties .....	829			
. Cancelled owing to sales and disposals .....	830	<b>( 1.449 )</b>	<b>( )</b>	<b>( )</b>
. Transfers from one heading to another .....	831	<b>( 5.032 )</b>		<b>( 991 )</b>
At the end of the period .....	832	<b>260</b>	<b>22</b>	<b>22</b>
<b>d) NET BOOK VALUE AT THE END OF THE PERIOD (a)+(b)-(c)</b>	833	<b>1.369</b>	<b>442</b>	<b>1.396</b>
Whereof:				
. Land and buildings .....	250	<b>1.368</b>		
. Plant, machinery and equipment .....	251	<b>1</b>		
. Furniture and vehicles .....	252			

## IV. STATEMENT OF FINANCIAL FIXED ASSETS (heading 28 of assets)

	Codes	1. Affiliated enterprises	2. Other enterprises linked by participating interests	3. Other enterprises
<b>1. Participating interests and shares</b>		<i>(heading 280)</i>	<i>(heading 282)</i>	<i>(heading 284)</i>
<b>a) ACQUISITION VALUE</b>				
At the end of the previous period .....	835	<b>3.778.712</b>	<b>29.737</b>	<b>8.057</b>
Movements during the period:				
. Acquisitions .....	836	<b>2.389.347</b>		
. Sales and disposals .....	837	<b>( 2.230.888 )</b>	<b>( )</b>	<b>( 3 )</b>
. Transfers from one heading to another .....	838	<b>1.350</b>	<b>( 1.350 )</b>	
At the end of the period .....	839	<b>3.938.521</b>	<b>28.387</b>	<b>8.054</b>
<b>b) REVALUATION SURPLUSES</b>				
At the end of the previous period .....	840			
Movements during the period:				
. Recorded .....	841			
. Acquired from third parties .....	842			
. Reversals .....	843	<b>( )</b>	<b>( )</b>	<b>( )</b>
. Transfers from one heading to another .....	844			
At the end of the period .....	845			
<b>c) DEPRECIATION AND AMOUNTS WRITTEN DOWN</b>				
At the end of the previous period .....	846	<b>394.312</b>	<b>28.387</b>	<b>5.550</b>
Movements during the period:				
. Recorded .....	847			
. Written back because surplus .....	848	<b>( 2 )</b>	<b>( )</b>	<b>( )</b>
. Acquired from third parties .....	849			
. Cancelled owing to sales and disposals .....	850	<b>( )</b>	<b>( )</b>	<b>( )</b>
. Transfers from one heading to another .....	851			
At the end of the period .....	852	<b>394.310</b>	<b>28.387</b>	<b>5.550</b>
<b>d) UNCALLED AMOUNTS</b>				
At the end of the previous period .....	853			
Movements during the period .....	854			
At the end of the period .....	855			
<b>NET BOOK VALUE AT THE END OF THE PERIOD (a)+(b)-(c)-(d)</b>	856	<b>3.544.211</b>		<b>2.504</b>
<b>2. Amounts receivable</b>		<i>(heading 281)</i>	<i>(heading 283)</i>	<i>(heading 285/8)</i>
<b>NET BOOK VALUE AT THE END OF THE PRECEDING PERIOD</b> .....	857	<b>28.492</b>		<b>434</b>
Movements during the period:				
. Additions .....	858	<b>160.918</b>		<b>5.681</b>
. Repayments .....	859	<b>( 176.080 )</b>	<b>( )</b>	<b>( 95 )</b>
. Amounts written down .....	860	<b>( )</b>	<b>( )</b>	<b>( 146 )</b>
. Amounts written back .....	861			
. Exchange differences .....	862			
. Other .....	863			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	864	<b>13.330</b>		<b>5.874</b>
<b>ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD</b> .....	865			<b>146</b>

**V. A. SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES**

List of both enterprises in which the enterprise holds a participating interest (recorded in the heading 280 and 282 of the assets), and other enterprises in which the enterprise holds rights (recorded in the headings 284 and 51/53 of the assets) in the amount of at least 10% of the capital issued.

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	the enterprise (directly)		subsi- diaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%	%			(+ or -) (in thousands of monetary units)	
<b>Agfa Asean Sdn. Bhd</b>  <b>Petaling Jaya</b> <b>Malaysia</b>	<b>4679223</b>	<b>99,99</b>	<b>0,01</b>	<b>31/12/2005</b>	<b>MYR</b>	<b>11.261</b>	<b>4.915</b>
<b>Agfa België N.V.</b> <b>Prins Boudewijnlaan 5</b> <b>2550 Kontich</b> <b>Belgium</b> <b>BE 0456.366.588</b>	<b>37000</b>	<b>99,20</b>	<b>0,80</b>	<b>31/12/2005</b>	<b>EUR</b>	<b>8.784</b>	<b>5.192</b>
<b>Agfa Corporation</b>  <b>Ridgefield Park</b> <b>United States of America</b>	<b>100</b>	<b>100,00</b>		<b>31/12/2005</b>	<b>USD</b>	<b>348.697</b>	<b>29.713</b>
<b>Agfa de Mexico SA de CV</b>  <b>Sta. Clara Ecatepec</b> <b>Mexico</b>	<b>499</b>	<b>99,80</b>	<b>0,00</b>	<b>31/12/2005</b>	<b>MXN</b>	<b>156.990</b>	<b>-8.051</b>
<b>Agfa Dotrix N.V.</b> <b>Bijenstraat 20</b> <b>9051 Sint-Denijs-Westrem</b> <b>Belgium</b> <b>BE 0862.335.641</b>	<b>99</b>	<b>99,00</b>	<b>1,00</b>	<b>31/12/2005</b>	<b>EUR</b>	<b>-4.597</b>	<b>-2.188</b>
<b>Agfa Europe N.V.</b>  <b>2800 Mechelen</b> <b>Belgium</b> <b>BE 0403.003.524</b>	<b>7500</b>	<b>98,36</b>	<b>1,64</b>	<b>31/12/2005</b>	<b>EUR</b>	<b>64.319</b>	<b>19.467</b>

(Continued on page C. 26.)

**VI. INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS** (heading 51/53 of assets)

	Codes	Period	Previous period
<b>Shares</b> .....	51		
Book value increased with the uncalled amount .....	8681		
Uncalled amount .....	8682	( )	( )
<b>Fixed income securities</b> .....	52		
issued by credit institutions .....	8684		
<b>Fixed term deposit with credit institutions</b> .....	53	<b>10.425</b>	<b>10.202</b>
falling due:			
. less or up to one month .....	8686		
. between one month and one year .....	8687		
. over one year .....	8688	<b>10.425</b>	<b>10.202</b>
<b>Other investments not yet shown seperately</b> .....	8689		

**VII. DEFERRED CHARGES AND ACCRUED INCOME**

Allocation of heading 490/1 of assets if the amount is significant.  
*Over te dragen kosten*

Period
<b>9.861</b>

**VIII. STATEMENT OF CAPITAL**

**A. CAPITAL**

**1. Issued capital** (heading 100 of liabilities)

- At the end of the preceding period ..... 8700 **140.000** xxxxxxxxxxxxxxxxxxxxxx  
 - Changes during the period:  
*Warranten - Uitoefening*

- At the end of the period ..... 8701 **140.096** xxxxxxxxxxxxxxxxxxxxxx

**2. Structure of the capital**

2.1. Different categories of shares  
*Kapitaalaandelen*

2.2. Registered shares or bearer shares

Registered ..... 8702 xxxxxxxxxxxxxxxxxxxxxx **128.888.282**  
 Bearer ..... 8703 xxxxxxxxxxxxxxxxxxxxxx

Codes	Amounts	Number of shares
8700	<b>140.000</b>	xxxxxxxxxxxxxxxxxxxx
	<b>96</b>	
8701	<b>140.096</b>	xxxxxxxxxxxxxxxxxxxx
	<b>140.000</b>	<b>128.888.282</b>
8702	xxxxxxxxxxxxxxxxxxxx	<b>128.888.282</b>
8703	xxxxxxxxxxxxxxxxxxxx	

VIII. STATEMENT OF CAPITAL (continued)

	Codes	1. Uncalled capital (heading 101)	2. Capital called, but not paid
<b>B. CAPITAL NOT PAID</b>			
Shareholders having yet to pay up in full			
TOTAL .....	871		
<b>C. OWN SHARES held by:</b>			
- the company itself .....	872	<b>63.307</b>	<b>4.108.012</b>
- its subsidiaries .....	873		
<b>D. COMMITMENTS TO ISSUE SHARES</b>			
1. Following the exercising of CONVERSION RIGHTS			
- Amount of outstanding convertible loans .....	8740		
- Amount of capital to be subscribed .....	8741		
- Corresponding maximum number of shares to be issued .....	8742		
2. Following the exercising of SUBSCRIPTION RIGHTS			
- Number of outstanding subscription rights .....	8745		
- Amount of capital to be subscribed .....	8746		
- Corresponding maximum number of shares to be issued .....	8747		
<b>E. AUTHORIZED CAPITAL, NOT ISSUED</b> .....	8751	<b>35.000</b>	
<b>F. SHARES ISSUED, NOT REPRESENTING CAPITAL</b> .....			
Whereof: - held by the company itself .....	877		
- held by its subsidiaries .....	878		

G. STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AS AT THE ANNUAL BALANCING OF THE BOOKS, as it appears from the statement received by the enterprise:

(Continued on page C. 35.)

IX. PROVISIONS FOR OTHER LIABILITIES AND CHARGES

Allocation of heading 163/5 of liabilities if the amount is considerable.  
Bodemsanering

Period
<b>5.950</b>



**XI. ACCRUED CHARGES AND DEFERRED INCOME**

Allocation of the heading 492/3 of liabilities if the amount is considerable  
*Prorata Interesten*

Period

31.022

**XII. OPERATING RESULTS**

**A. NET TURNOVER** (heading 70): Broken down by categories of activity and into geographical markets and **given as annexes to the standard form** insofar as, taking account of the manner in which the sale or product and the provision of services falling as, taking account of the manner in which the sale or product and the provision of services falling within the enterprises ordinary activities are organized, these categories and markets differ substantially one from another.

	Codes	Period	Previous period
<b>B. OTHER OPERATING INCOME</b> (heading 74)			
Whereof: the total amount of subsidies and compensatory amounts obtained from public authorities .....	740	<b>3.532</b>	<b>5.472</b>
<b>C1. EMPLOYEES RECORDED IN THE PERSONNEL REGISTER</b>			
a) Total number at the closing date .....	9086	<b>4.379</b>	<b>4.459</b>
b) Average number of employees calculated in full-time equivalents.....	9087	<b>4.143,6</b>	<b>4.242,9</b>
c) Number of actual worked hours .....	9088	<b>6.166.844</b>	<b>6.490.597</b>
<b>C2. PERSONNEL COSTS</b> (heading 62)			
a) Remuneration and direct social benefits .....	620	<b>238.407</b>	<b>236.054</b>
b) Employers' social security contributions .....	621	<b>74.344</b>	<b>75.661</b>
c) Employers' premiums for extra statutory insurance .....	622	<b>21</b>	<b>21</b>
d) Other personnel costs .....	623	<b>40.976</b>	<b>55.282</b>
e) Pensions .....	624	<b>16.743</b>	<b>19.316</b>
<b>C3. PROVISIONS FOR PENSIONS</b> (included in heading 635/7)			
Increase (+); decrease (-) .....	635	<b>( 12.411 )</b>	<b>( 4.349 )</b>
<b>D. AMOUNTS WRITTEN OFF</b> (heading 631/4)			
1. Stocks and contracts in progress			
. recorded .....	9110		
. written back .....	(-) 9111	<b>(        )</b>	<b>(        )</b>
2. Trade debtors			
. recorded .....	9112	<b>965</b>	
. written back .....	(-) 9113	<b>(        )</b>	<b>(        )</b>
<b>E. PROVISIONS FOR RISKS AND CHARGES</b> (heading 635/7)			
Additions .....	9115	<b>958</b>	<b>6.000</b>
Uses and write-back .....	(-) 9116	<b>( 13.220 )</b>	<b>( 4.663 )</b>
<b>F. OTHER OPERATING CHARGES</b> (heading 640/8)			
Taxes related to operation .....	640	<b>5.040</b>	<b>5.256</b>
Other charges .....	641/8	<b>13.859</b>	<b>5.493</b>
<b>G. HIRED TEMPORARY STAFF AND PERSONS PLACED AT THE ENTERPRISE'S DISPOSAL</b>			
1. Total number at the closing date .....	9096		
2. Average number calculated as full-time equivalents (FTE) .....	9097	<b>2,8</b>	<b>0,1</b>
Number of actual worked hours .....	9098	<b>5.542</b>	<b>254</b>
Charges to the enterprise .....	617	<b>97</b>	<b>7</b>





**XV. INCOME TAXE** (continued)

**B. IN SO FAR AS INCOME TAXES OF THE CURRENT PERIOD ARE MATERIALLY AFFECTED BY DIFFERENCES BETWEEN THE PROFIT BEFORE TAXES**, as stated in the annual accounts **AND THE ESTIMATED TAXABLE PROFIT**, the main sources for such differences with special mention of timing differences.

*Er werd een belangrijke meerwaarde gerealiseerd op een financieel vast actief welk uit de belastbare winst wordt gehaald omwille van het belastingvrije karakter hiervan*

Period	
	0
	0
	0
	0

**C. AN INDICATION OF THE EFFECT OF EXTRAORDINARY RESULTS ON THE AMOUNT OF INCOME TAXES RELATING TO THE CURRENT PERIOD**

**D. STATUS OF DEFERRED TAXES** (to the extent that it is important for the purpose of assessing the financial position of the enterprise)

1. Deferred taxes representing assets ..... 9141  
     - Accumulated tax losses deductible from future taxable profits ..... 9142
2. Deferred taxes representing liabilities ..... 9144

Codes	Period
9141	
9142	
9144	

**XVI. THE TOTAL AMOUNT OF VALUE ADDED TAX AND TAXES BORNE BY THIRD PARTIES**

A. The total amount of value added tax charged:

1. to the enterprise (deductible) ..... 9145                      **277.878**                      **252.722**  
 2. by the enterprise ..... 9146                                      **228.156**                                      **212.156**

B. Amounts retained on behalf of third parties for:

1. payroll withholding taxes ..... 9147                                      **77.824**                                      **76.771**  
 2. withholding taxes on investment income ..... 9148                                      **14.516**                                      **17.370**

Codes	Period	Previous period
9145	<b>277.878</b>	<b>252.722</b>
9146	<b>228.156</b>	<b>212.156</b>
9147	<b>77.824</b>	<b>76.771</b>
9148	<b>14.516</b>	<b>17.370</b>

**XVII. RIGHTS AND COMMITMENTS NOT ACCRUED IN THE BALANCE SHEET**

**Personal guarantees provided or irrevocably promised by the enterprise, as security for debts and commitments of third parties** .....

Whereof:

- . Bills of exchange in circulation endorsed by the enterprise ..... 9150  
 . Bills of exchange in circulation drawn or guaranteed by the enterprise ..... 9151  
 . Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise ..... 9153                                      **17.669**

Codes	Period
9149	<b>17.669</b>
9150	
9151	
9153	<b>17.669</b>



**XVII. RIGHTS AND COMMITMENTS NOT ACCRUED IN THE BALANCE SHEET** (continued)

If there is a supplementary retirement or survivors' pension plan in favour of the personnel or the executives of the enterprise, a brief description of such plan and of the measures taken by the enterprise to cover the resulting charges.

(Continued on page C. 36.)

**Pensions funded by the enterprise:**

- . amount of its commitments resulting from past services .....
- . methods of estimation

Code	Period
9220	

**XVIII. RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS:**  
see p. C 20.

**XIX. FINANCIAL RELATIONSHIPS WITH**

- A. DIRECTORS AND MANAGERS
- B. INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS
- C. OTHER ENTERPRISES CONTROLLED BY THE SUB B. MENTIONED PERSONS WITHOUT BEING ASSOCIATED THEREWITH

- 1. Conditions on amounts receivable from these persons .....
- 2. Guarantees provided in their favour .....
- 3. Other significant commitments undertaken in their favour .....

Codes	Period
9500	
9501	
9502	

Main conditions concerning the headings 9500, 9501 and 9502.

- 4. Amount of remuneration and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single of a single identifiable person:
  - to the directors and managers .....
  - to the former directors and former managers .....

Codes	Period
9503	<b>2.280</b>
9504	<b>18</b>

**XX. DERIVATES NOT MEASURED AT FAIR VALUE**

In this case an estimate of the fair value of financial derivatives not measured at fair value with indication about the nature and the volume of the instruments.

- Termijncontracten
- Swaps
- Opties

Amounts
<b>(5.962)</b>
<b>881</b>
<b>(417)</b>

## XVIII. RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	1. AFFILIATED ENTERPRISES		2. ENTERPRISES LINKED BY PARTICIPATING INTERESTS	
		Period	Previous period	Period	Previous period
<b>1. FINANCIAL FIXED ASSETS</b>	925	<b>3.557.</b>	<b>3.412.892</b>		<b>1.350</b>
Investments .....	926	<b>3.544.211</b>	<b>3.384.400</b>		<b>1.350</b>
Amounts receivable:					
subordinated	927				
others .....	928	<b>13.330</b>	<b>28.492</b>		
<b>2. AMOUNTS RECEIVABLE</b> .....	929	<b>240.958</b>	<b>265.709</b>		
After one year .....	930	<b>8.496</b>			
Within one year .....	931	<b>232.462</b>	<b>265.709</b>		
<b>3. CURRENT INVESTMENTS</b> ....	932				
Shares .....	933				
Amounts receivable .....	934				
<b>4. AMOUNTS PAYABLE</b> .....	935	<b>2.562.554</b>	<b>2.735.403</b>		
After one year .....	936	<b>599.316</b>	<b>599.899</b>		
Within one year .....	937	<b>1.963.238</b>	<b>2.135.504</b>		

	Codes	AFFILIATED ENTERPRISES	
		Period	Previous period
<b>5. - PERSONAL GUARANTEES</b> , provided or irrevocably promised by the enterprise, as security for debts or commitments of affiliated enterprises.....	9381	<b>362.757</b>	<b>245.997</b>
- <b>PERSONAL GUARANTEES</b> , provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise.....	9391		
<b>6. OTHER SUBSTANTIAL FINANCIAL COMMITMENTS</b> .....	9401		
<b>7. FINANCIAL RESULTS</b>			
From financial fixed assets .....	9421	<b>5.096</b>	<b>58.323</b>
From current assets .....	9431	<b>2.643</b>	<b>353</b>
Other financial income .....	9441		
From interest and debts .....	9461	<b>92.235</b>	<b>76.185</b>
Other financial charges .....	9471		
<b>8. GAINS AND LOSSES ON DISPOSAL OF FIXED ASSETS</b>			
Obtained capital gains .....	9481		
Obtained capital losses .....	9491		

**INFORMATION RELATING TO CONSOLIDATED ACCOUNTS****A. Information that must be provided by each company, that is subject to the provision of Company Law on the consolidated annual accounts of enterprises**

The enterprise

- . has drawn up published a consolidated annual statement of accounts and a management report: yes / ~~no~~<sup>1</sup>
- . has not published a consolidated annual statement of accounts and a management report, since it is exempt for this obligation for the following reason:
  - a. The enterprise and its subsidiaries on consolidated basis exceed not more than one of the limits mentioned in art. 16 of Company Law : yes / no<sup>1</sup>
  - b. The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts, in which her yearly statement of accounts is included: yes / no<sup>1</sup>
    - If yes:
      - . Justification of the compliance with all conditions for exemption set out in art. 113 par. 2 and 3 of Company Law:

- . Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company preparing and publishing the consolidated accounts required:

**B. Information to disclose by the reporting enterprise being a subsidiary or a joint subsidiary.**

- . Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company(ies) and the specification whether the parent company(ies) prepare(s) and publish(es) consolidated annual accounts in which the annual accounts of the enterprise are included<sup>2</sup> :

- . If the parent company(ies) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained<sup>2</sup> :

<sup>1</sup> Delete where no appropriate.

<sup>2</sup> Where the accounts of the enterprise are consolidated at different levels, the information should be given for the consolidated aggregate at the highest level on the one hand and the lowest level on the other hand of which the enterprise is a subsidiary and for which consolidated accounts are prepared and published.

4. SOCIAL REPORT

Numbers of joint industrial committees which are competent for the enterprise:

116 207

I. STATEMENT OF THE PERSONS EMPLOYED

A. EMPLOYEES RECORDED IN THE STAFF REGISTER

	Codes	1. Full-time (period)	2. Part-time (period)	3. Total (T) or total of full-time equivalents (FTE) (period)	4. Total (T) or total of full-time equivalents (FTE) (previous period)
<b>1. During the period and the previous period</b>					
Average number of employees .....	100	<b>3.489,0</b>	<b>915,0</b>	<b>4.143,6</b> (FTE)	<b>4.242,9</b> (FTE)
Number of hours actually worked .....	101	<b>5.178.228</b>	<b>988.616</b>	<b>6.166.844</b> (T)	<b>6.490.597</b> (T)
Personnel costs .....	102	<b>305.526</b>	<b>58.330</b>	<b>363.856</b> (T)	<b>379.457</b> (T)
Advantages in addition to wages .....	103	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	<b>6.334</b> (T)	<b>6.877</b> (T)

2. At the closing date of the period

**a. Number of employees recorded in the personnel register ..**

**b. By nature of the employment contract**  
 Contract for an indefinite period .....

Contract for a definite period .....

Contract for the execution of a specifically assigned work .....

Replacement contract .....

**c. According to gender**  
 Male .....

Female .....

**d. By professional category**  
 Management staff .....

Employees .....

Workers .....

Other .....

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
a. Number of employees recorded in the personnel register ..	105	<b>3.454</b>	<b>925</b>	<b>4.113,4</b>
b. By nature of the employment contract				
Contract for an indefinite period .....	110	<b>3.435</b>	<b>898</b>	<b>4.078,4</b>
Contract for a definite period .....	111	<b>19</b>	<b>27</b>	<b>35,0</b>
Contract for the execution of a specifically assigned work .....	112			
Replacement contract .....	113			
c. According to gender				
Male .....	120	<b>3.202</b>	<b>525</b>	<b>3.598,4</b>
Female .....	121	<b>252</b>	<b>400</b>	<b>515,0</b>
d. By professional category				
Management staff .....	130	<b>16</b>		<b>16,0</b>
Employees .....	134	<b>1.954</b>	<b>424</b>	<b>2.245,5</b>
Workers .....	132	<b>1.484</b>	<b>501</b>	<b>1.851,9</b>
Other .....	133			

B. HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL

During the period

Average number of employees .....

Number of hours actually worked .....

Charges of the enterprise .....

	Codes	1. Temporary personnel	2. Persons placed at the disposal of the enterprise
Average number of employees .....	150	<b>2,8</b>	
Number of hours actually worked .....	151	<b>5.542</b>	
Charges of the enterprise .....	152	<b>97</b>	

## II. TABLE OF PERSONNEL CHANGES DURING THE PERIOD

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
<b>A. ENTRIES</b>				
<b>a. Number of employees recorded on the personnel register during the financial year</b> .....	205	51	30	69,4
<b>b. By nature of the employment contract</b>				
Contract for an indefinite period .....	210	39	12	43,1
Contract for a definite period .....	211	12	18	26,3
Contract for the execution of a specially assigned work .....	212			
Replacement contract .....	213			
<b>c. According to the gender and by level of education</b>				
Male: primary education .....	220		10	5,0
secondary education .....	221	2	13	11,3
higher education (non-university) .....	222	11		11,0
university education .....	223	27		27,0
Female: elementary education .....	230		5	2,5
secondary education .....	231			
higher education (non-university) .....	232	2	2	3,6
university education .....	233	9		9,0

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
<b>B. DEPARTURES</b>				
<b>a. The number of employees with a in the staff register listed date of termination of the contract during the period</b> ...	305	112	46	142,0
<b>b. By nature of the employment contract</b>				
Contract for an indefinite period .....	310	103	30	124,2
Contract for a definite period .....	311	9	16	17,8
Contract for the execution of a specially assigned work .....	312			
Replacement contract .....	313			
<b>c. According to the gender and by level of education</b>				
Male: primary education .....	320		8	4,0
secondary education .....	321	44	19	58,4
higher education (non-university) .....	322	24	1	24,8
university education .....	323	33	4	35,9
Female: elementary education .....	330		8	4,0
secondary education .....	331	1	2	2,3
higher education (non-university) .....	332	4	2	5,3
university education .....	333	6	2	7,3
<b>d. According to the reason for termination of the employment contract</b>				
Retirement .....	340			
Early retirement .....	341	26	9	32,9
Dismissal .....	342	75	34	96,3
Other reason .....	343	11	3	12,8
Of which: the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis .....	350			

### III. STATEMENT CONCERNING THE USE OF EMPLOYMENT PROMOTION MEASURES DURING THE FINANCIAL YEAR

#### EMPLOYMENT PROMOTION MEASURES

##### 1. Measures comprising a financial profit \*

- 1.1. Priority employment plan (in order to encourage the recruitment of job seekers belonging to high-risk groups)...
- 1.2. Half-time early retirement under col. Agreements .....
- 1.3. Total career interruption .....
- 1.4. Reduction in work duties (part-time career interruption) .....
- 1.5. Social Maribel operation .....
- 1.6. Structural reduction of the social security contributions .....
- 1.7. Professional transition programme .....
- 1.8. Service jobs .....
- 1.9. Employment-training agreements .....
- 1.10. Apprenticeship contracts .....
- 1.11. First job agreement .....

Codes	Number of employees involved		3. Financial advantage
	1. Number	2. In full-time equivalents	
414			
411			
412			
413			
415			
416	<b>4.404</b>	<b>4.143,5</b>	<b>8.992</b>
417			
418			
503			
504	<b>17</b>	<b>8,5</b>	<b>23</b>
419			
502			
505			
506	<b>35</b>	<b>32,9</b>	
507			

##### 2. Other measures

- 2.1. Youth training .....
- 2.2. Successive employment contracts concluded for specific periods .....
- 2.3. Early retirement under collective agreements .....
- 2.4. Reduction of personal social security contributions to poorly paid employees .....

#### Number of employees involved in one or more employment-promotion measures

- total for current financial year .....	550	<b>4.456</b>	<b>4.184,9</b>
- total for the preceding period .....	560	<b>4.587</b>	<b>4.324,8</b>

### IV. INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE FINANCIAL YEAR

#### Total of initiatives of employees training at the expense of the employer

1. Number of employees involved .....
2. Number of actual training hours .....
3. Costs for the enterprise .....

Codes	Male	Codes	Female
5801	<b>3.406</b>	5811	<b>602</b>
5802	<b>73.506</b>	5812	<b>12.951</b>
5803	<b>3.426</b>	5813	<b>604</b>

### V. INFORMATION ON THE TRAINING, GUIDANCE OR TUTORSHIP ACTIVITIES PROVIDED FOR UNDER THE LAW OF SEPTEMBER 5TH 2001 AIMING AT IMPROVING THE EMPLOYMENT RATE OF EMPLOYEES

#### Educational or tutorial activities

1. Number of employees practising these activities .....
2. Number of hours spent on these activities .....
3. Number of employees attending these activities .....

Codes	Male	Codes	Female
5804		5814	
5805		5815	
5806		5816	

\* Financial advantage for the employer with regard to the entitled employee on their replacement



Continuation of the list of DIRECTORS, MANAGERS and AUDITORS (C 1.)

*Haymon Monte*  
*Marlborough Street 104, MA02116 Boston, United States of America*  
*Title : Director*

*Buttrick John*  
*West 81 st Street 15, NY10024 New York, United States of America*  
*Title : Director*

*Olivié Marc Profession : Bestuurder en CEO*  
*Tabakvest 122, 2000 Antwerpen, Belgium*

*Beginning mandate : 26/04/2005*

*Klynveld Peat Marwick Goerdeler, Bedrijfsrevisoren, vertegenwoordigd door T. Erauw (753) en E. Helsen (659) BE 0419.122.548*  
*Spoorweglaan 3, 2610 Wilrijk (Antwerpen), Belgium*  
*Title : Auditor*

## Continuation of the list of SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES (C 10.)

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	the enterprise (directly)		subsi- diaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
<i>Agfa Finance N.V. Septestraat 27 2640 Mortsel Belgium BE 0436.501.879</i>	<b>39600</b>	<b>99,00</b>	<b>1,00</b>	<b>31/12/2004</b>	<b>EUR</b>	<b>33.175</b>	<b>2.684</b>
<i>Agfa Gevaert A.E.B.E.  Athene Greece</i>	<b>15949</b>	<b>99,99</b>	<b>0,01</b>	<b>31/12/2005</b>	<b>EUR</b>	<b>7.660</b>	<b>456</b>
<i>Agfa Gevaert AG  Leverkusen Germany</i>	<b>535000</b>	<b>100,00</b>		<b>31/12/2004</b>	<b>EUR</b>	<b>105.637</b>	<b>-384.897</b>
<i>Agfa Gevaert Argentina S.A.  Buenos Aires Argentina</i>	<b>1800296950</b>	<b>95,00</b>	<b>5,00</b>	<b>31/12/2005</b>	<b>ARS</b>	<b>147.482</b>	<b>25.871</b>
<i>Agfa Gevaert A/S  Glostrup Denmark</i>	<b>180000</b>	<b>100,00</b>		<b>31/12/2004</b>	<b>DKK</b>	<b>1.788.269</b>	<b>-88.361</b>
<i>Agfa Gevaert B.V.  Rijswijk Holland</i>	<b>113999</b>	<b>99,99</b>	<b>0,00</b>	<b>31/12/2005</b>	<b>EUR</b>	<b>6.332</b>	<b>-3.164</b>

## Continuation of the list of SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES (C 10.)

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	the enterprise (directly)		subsi- diaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
<i>Agfa Gevaert Chilena Ltd.</i>  <i>Santiago de Chile</i> <i>Chile</i>	<b>3720266612</b>	<b>99,99</b>	<b>0,01</b>	<b>31/12/2005</b>	<b>CLP</b>	<b>949.378</b>	<b>-166.735</b>
<i>Agfa Gevaert Colombië</i>  <i>Sante Fé de Bogota</i> <i>Colombia</i>	<b>372218</b>	<b>99,99</b>	<b>0,00</b>	<b>31/12/2005</b>	<b>COP</b>	<b>6.068.477</b>	<b>1.003.552</b>
<i>Agfa Gevaert de Venezuela S.A.</i>  <i>Caracas</i> <i>Venezuela</i>	<b>759910</b>	<b>100,00</b>		<b>31/12/2005</b>	<b>VEB</b>	<b>14.547.064</b>	<b>-1.669.597</b>
<i>Agfa Gevaert do Brasil Ltda</i>  <i>Sao Paulo</i> <i>Brazil</i>	<b>56362619</b>	<b>99,99</b>	<b>0,01</b>	<b>31/12/2005</b>	<b>BRL</b>	<b>57.888</b>	<b>-8.677</b>
<i>Agfa Gevaert GmbH.</i>  <i>Wenen</i> <i>Austria</i> <i>inschr.</i>	<b>0</b>	<b>87,50</b>	<b>12,50</b>	<b>31/12/2005</b>	<b>EUR</b>	<b>17.178</b>	<b>1.183</b>
<i>Agfa-Gevaert International Holding Sàrl</i> <i>Rue Guillaume Kroll 5</i> <i>1882 Luxembourg</i> <i>Luxembourg</i>	<b>21421224</b>	<b>100,00</b>		<b>31/12/2005</b>	<b>EUR</b>		

## Continuation of the list of SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES (C 10.)

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	the enterprise (directly)		subsi- diaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
<i>Agfa Gevaert Japan Ltd.</i>  <i>Tokyo Japan</i>	<b>9990000</b>	<b>100,00</b>		<b>31/12/2005</b>	<b>JPY</b>	<b>525.408</b>	<b>45.295</b>
<i>Agfa Gevaert Lda.</i>  <i>Linda-A-Velha Portugal inschr.</i>	<b>0</b>	<b>74,00</b>	<b>26,00</b>	<b>31/12/2005</b>	<b>EUR</b>	<b>7.128</b>	<b>578</b>
<i>Agfa Gevaert Ltd.</i>  <i>Nunawading Australia</i>	<b>14549999</b>	<b>99,99</b>	<b>0,01</b>	<b>31/12/2005</b>	<b>AUD</b>	<b>30.618</b>	<b>-1.475</b>
<i>Agfa Gevaert Ltd.</i>  <i>Brentford United Kingdom</i>	<b>1999999</b>	<b>99,99</b>	<b>0,01</b>	<b>31/12/2004</b>	<b>GBP</b>	<b>31.232</b>	<b>5.827</b>
<i>Agfa-Gevaert NZ Ltd</i>  <i>Auckland New Zealand</i>	<b>6000000</b>	<b>100,00</b>		<b>31/12/2005</b>	<b>NZD</b>	<b>6.929</b>	<b>555</b>
<i>Agfa Gevaert S.p.A</i>  <i>Milaan Italy</i>	<b>3620000</b>	<b>100,00</b>		<b>31/12/2004</b>	<b>EUR</b>	<b>56.293</b>	<b>1.816</b>

## Continuation of the list of SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES (C 10.)

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	the enterprise (directly)		subsi- diaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
<i>Agfa Gevaert S.A.</i>  <i>Rueil Malmaison</i> <i>France</i>	<b>573997</b>	<b>99,99</b>	<b>0,00</b>	<b>31/12/2004</b>	<b>EUR</b>	<b>67.839</b>	<b>9.068</b>
<i>Agfa Gevaert S.A.U.</i>  <i>Barcelona</i> <i>Spain</i>	<b>3190000</b>	<b>100,00</b>		<b>31/12/2004</b>	<b>EUR</b>	<b>18.041</b>	<b>-2.380</b>
<i>Agfa HealthCare Enterprise Solutions SA</i>  <i>France</i>	<b>0</b>	<b>99,99</b>	<b>0,00</b>	<b>31/12/2005</b>	<b>EUR</b>	<b>10.598</b>	<b>-739</b>
<i>Agfa Hong Kong Ltd.</i>  <i>Hong Kong</i> <i>Hong Kong</i>	<b>180299999</b>	<b>99,99</b>	<b>0,01</b>	<b>31/12/2005</b>	<b>HKD</b>	<b>193.732</b>	<b>45.535</b>
<i>Agfa Holding Germany GmbH</i>  <i>Germany</i>	<b>0</b>	<b>100,00</b>		<b>31/12/2004</b>	<b>EUR</b>		
<i>Agfa Hungaria KFT</i>  <i>Boedapest</i> <i>Hungary</i> <i>inschrijving</i>	<b>0</b>	<b>100,00</b>		<b>31/12/2005</b>	<b>HUF</b>	<b>461.013</b>	<b>61.726</b>

## Continuation of the list of SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES (C 10.)

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	the enterprise (directly)		subsi- diaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
<i>Agfa (Wuxi) Imaging Company Ltd</i>  <i>Wuxi China inschrijving</i>	<i>0</i>	<i>48,08</i>	<i>51,08</i>	<i>31/12/2005</i>	<i>CNY</i>	<i>168.466</i>	<i>-1.085</i>
<i>Agfa Inc</i>  <i>Toronto Canada</i>	<i>1000</i>	<i>100,00</i>		<i>31/12/2005</i>	<i>CAD</i>	<i>53.490</i>	<i>13.508</i>
<i>Agfa India Pvt/Ltd</i>  <i>Powai/Mumbai India</i>	<i>7700000</i>	<i>99,99</i>	<i>0,00</i>	<i>31/03/2005</i>	<i>RS</i>	<i>224.426</i>	<i>61.205</i>
<i>Agfa Industries Korea Ltd</i>  <i>Kyungg I-Do South Korea</i>	<i>1064000</i>	<i>100,00</i>		<i>31/12/2005</i>	<i>KRW</i>	<i>15.767.703</i>	<i>2.063.530</i>
<i>Agfa Korea Ltd.</i>  <i>Seoul South Korea</i>	<i>1194000</i>	<i>100,00</i>		<i>31/12/2005</i>	<i>KRW</i>	<i>17.360.675</i>	<i>2.537.880</i>
<i>Agfa Ltd.</i>  <i>Dublin Ireland</i>	<i>800000</i>	<i>100,00</i>		<i>31/12/2004</i>	<i>EUR</i>	<i>2.810</i>	<i>669</i>

## Continuation of the list of SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES (C 10.)

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	the enterprise (directly)		subsi- diaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
<i>Agfa NDT France SA</i>  <i>Limonest</i> <i>France</i>	<b>119310</b>	<b>100,00</b>		<b>31/12/2004</b>	<b>EUR</b>	<b>-14</b>	<b>-38</b>
<i>Agfa NDT Ltd</i>  <i>Coventry</i> <i>United Kingdom</i>	<b>667779</b>	<b>100,00</b>		<b>31/12/2004</b>	<b>GBP</b>	<b>-2.310</b>	<b>-9</b>
<i>Agfa OOO Ltd</i>  <i>Moskou</i> <i>Russia (Federation)</i>	<b>0</b>	<b>100,00</b>		<b>31/12/2005</b>	<b>RUR</b>	<b>16.265</b>	<b>18.402</b>
<i>Agfa (Wuxi) Printing Plate Co.Ltd</i>  <i>Wuxi</i> <i>China</i>	<b>1788000</b>	<b>100,00</b>		<b>31/12/2005</b>	<b>CNY</b>	<b>110.512</b>	<b>-29.351</b>
<i>Agfa Pty</i>  <i>Isando</i> <i>South Africa</i>	<b>200000</b>	<b>100,00</b>		<b>31/12/2005</b>	<b>ZAR</b>	<b>100.226</b>	<b>2.509</b>
<i>Agfa Singapore Pte Ltd</i>  <i>Singapore</i>	<b>1500000</b>	<b>100,00</b>		<b>31/12/2005</b>	<b>SGD</b>	<b>855</b>	<b>152</b>

## Continuation of the list of SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES (C 10.)

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	the enterprise (directly)		subsi- diaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
<i>Agfa S.r.o</i>  <i>Praag</i> <i>Czech Republic</i> <i>Inschrijving</i>				<b>31/12/2005</b>	<b>CSK</b>	<b>206.661</b>	<b>15.463</b>
	<b>0</b>	<b>100,00</b>					
<i>Agfa Taiwan Co Ltd.</i>  <i>Taipei</i> <i>Taiwan</i>				<b>31/12/2005</b>	<b>TWD</b>	<b>-489</b>	<b>13.714</b>
	<b>94500</b>	<b>70,00</b>	<b>30,00</b>				
<i>Agif N.V.</i> <i>Septestraat 27</i> <i>2640 Mortsel</i> <i>Belgium</i> <i>BE 0428.599.151</i>				<b>31/12/2005</b>	<b>EUR</b>	<b>3.997</b>	<b>413</b>
	<b>3990</b>	<b>99,75</b>	<b>0,25</b>				
<i>CEA Aktiebolag</i>  <i>Strängnäs</i> <i>Sweden</i>				<b>31/12/2005</b>	<b>SEK</b>	<b>35.818</b>	<b>11.028</b>
	<b>18875</b>	<b>100,00</b>					
<i>Heartlab Holding Co</i>  <i>Westerley, Rhode Island</i> <i>United States of America</i>				<b>31/12/2005</b>	<b>USD</b>	<b>25.275</b>	<b>-1.773</b>
	<b>0</b>	<b>100,00</b>					
<i>Identis S.A.</i>  <i>Croissy Beaubourg</i> <i>France</i>				<b>31/12/2005</b>	<b>EUR</b>	<b>1.308</b>	<b>-429</b>
	<b>133149</b>	<b>100,00</b>					



## Continuation of the list of SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES (C 10.)

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	the enterprise (directly)		subsi- diaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
<i>Idoc N.V. Lloyd Georgelaan 7 1000 Brussel 1 Belgium BE 0423.494.377</i>	<b>3667</b>	<b>33,33</b>	<b>0,00</b>	<b>30/09/2004</b>	<b>EUR</b>	<b>4.330</b>	<b>-122</b>
<i>Luiithagen N.V. Septestraat 27 2640 Mortsel Belgium BE 0425.745.668</i>	<b>199999</b>	<b>99,99</b>	<b>0,00</b>	<b>31/12/2005</b>	<b>EUR</b>	<b>24.900</b>	<b>2.798</b>
<i>Medivision Medical Imaging Ltd.  Yokneam Elit Israel</i>	<b>1322753</b>	<b>19,43</b>	<b>0,00</b>	<b>31/12/2004</b>	<b>USD</b>	<b>2.856</b>	<b>1.985</b>
<i>Med2Rad  Macerata Italy</i>	<b>0</b>	<b>100,00</b>		<b>31/12/2005</b>	<b>EUR</b>	<b>4.993</b>	<b>259</b>
<i>Microgran S.r.L.  Manerbo Italy</i>	<b>0</b>	<b>100,00</b>		<b>31/12/2004</b>	<b>EUR</b>	<b>3.755</b>	<b>-224</b>
<i>Mitra Inc.  Ontario Canada</i>	<b>45264990</b>	<b>100,00</b>		<b>31/12/2005</b>	<b>CAD</b>	<b>236.002</b>	<b>-492</b>

## Continuation of the list of SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES (C 10.)

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	the enterprise (directly)		subsi- diaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
<i>Mortsele Immobiliënvennootschap Antwerpsestraat 198 2640 Mortsel Belgium BE 0404.027.269</i>	<b>3124</b>	<b>99,97</b>	<b>0,03</b>	<b>31/12/2005</b>	<b>EUR</b>	<b>160</b>	<b>1</b>
<i>New Pro Image Ltd  Israel</i>	<b>2000</b>	<b>100,00</b>		<b>31/12/2005</b>	<b>ILS</b>	<b>-2.762</b>	<b>-2.024</b>
<i>Quadrat NV Klapstraat 16 9831 Deurle Belgium BE 0426.312.921</i>	<b>15300</b>	<b>100,00</b>		<b>31/12/2005</b>	<b>EUR</b>	<b>-20.396</b>	<b>-6.738</b>

Continuation of structure of shareholdings of the enterprise as at the annual balancing of the books (C 13.)

*In het kader van de wet van 2 maart 1989 (openbaarmaking van belangrijke deelnemingen in op de beurs genoteerde vennootschappen), ontvingen we volgende kennisgeving van participaties :*

- \* KBC-groep : 27 %
- \* Deutsche Bank : 3 %
- \* Agfa-Gevaert N.V. : 3 %

Continuation of commitments concerning pensions funded by the enterprise (C 19.)

Aan alle personeelsleden wordt na hun opruststelling een bijkomend pensioen gegarandeerd.

De kosten die uit deze regeling voortvloeien, worden op actuariële basis berekend.

Op het einde van het boekjaar waren alle premies betaald tot dekking van deze verplichting voor alle in dienst zijnde en reeds oprustgestelde werknemers.

*Statutory Auditor's report to the General Meeting of Shareholders of Agfa-Gevaert NV on the financial statements for the year ended December 31, 2005*

*In accordance with the legal and statutory requirements, we report to you on the performance of the audit mandate which has been entrusted to us.*

*We have audited the financial statements for the year ended December 31, 2005, prepared in accordance with the legal and regulatory requirements applicable in Belgium, which show a balance sheet total of EUR 4.424.331 (000) and a profit for the year of EUR 107.364 (000). We have also carried out the specific additional audit procedures required by law.*

*The preparation of the financial statements, the assessment of the information to be included in the directors' report, as well as the compliance by the company with the Company Code and the company's bylaws, are the responsibility of the board of directors.*

*Our responsibility as statutory auditor is to examine the financial statements in accordance with legal requirements and general auditing standards applicable in Belgium.*

#### *Unqualified audit opinion on the financial statements*

*Our audit was carried out in accordance with the auditing standards of the Institut des Réviseurs d'Entreprises/Instituut der Bedrijfsrevisoren. These auditing standards require that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.*

*In accordance with those standards we considered the company's administrative and accounting organization, as well as its internal control procedures. The Company's management have provided us with all explanations and information which we required for our audit. We have examined, on a test basis, the evidence supporting the amounts included in the financial statements. We have assessed the accounting policies, the significant accounting estimates made by the company and the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.*

*In our opinion, taking into account the legal and regulatory requirements applicable in Belgium, the financial statements for the year ended December 31, 2005 give a true and fair view of the company's assets, liabilities, financial position and results of operations.*

#### *Additional certifications and information*

*We supplement our report with the following certifications and information which do not modify our audit opinion on the financial statements :*

*" The directors' report includes the information required by law and is consistent with the financial statements. We are, however, unable to express an opinion on the description of the principal risks and uncertainties which the company is facing, on its state of affairs, its foreseeable evolution or the significant influence of certain facts on its future development. We can nevertheless confirm that the matters disclosed do not present any obvious contradictions with the information of which we became aware during our audit.*

*" The appropriation of results proposed to the general meeting complies with the legal and statutory provisions.*

*" We do not have to report to you any transactions undertaken or decisions made in violation of the bylaws or the Company Code.*

*" Without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.*

*" In accordance with article 523 §1 of the Company Code we inform you on the following: As at June 22, 2005, the Board of Directors has, in conformity with article 523 of the Company Code, approved a share option plan (tranche 7). In total 589.650 options were issued and allocated to the beneficiaries of the plan. The conditions and formalities are extensively described in the annual report of the Group (annexure 21 B5). The minutes of the decision of the Board of Directors have been fully disclosed in the annual report.*

*March 24, 2006*

*Klynveld Peat Marwick Goerdeler Bedrijfsrevisoren - Réviseurs d'Entreprises*

*Statutory Auditor*

*represented by*

*Theo Erauw*

*Réviseur d'Entreprises/Bedrijfsrevisor*

*Erik Helsen*

*Réviseur d'Entreprises/Bedrijfsrevisor*

## WAARDERINGSREGELS

\* De duurzame produktiemiddelen worden in de balans opgenomen tegen aanschaffingswaarde of kostprijs. De normale afschrijvingspercentages bedragen : 25 % voor rollend materieel en informatica-toestellen, 5 of 10 % voor gebouwen, 20 % voor machines, materieel en immateriële software, 33 1/3 % voor investeringen in research (zowel materiële investeringen als immateriële investeringen) en investeringen in continu-afdelingen, De vaste activa in aanbouw worden eveneens tegen deze percentages afgeschreven. De materiële investeringen worden degressief afgeschreven, zolang dit in overeenstemming is met de fiscale wetgeving terzake, waarbij principieel het normale afschrijvingspercentage wordt verdubbeld.

\* Financiële activa worden in de balans opgenomen tegen aanschaffingsprijs plus eventuele kosten. Daar waar nodig worden waardeverminderingen opgenomen. Deelnemingen, die ook door andere vennootschappen van de groep worden aangehouden, worden gewaardeerd op groepsniveau.

\* De voorraden worden als volgt gewaardeerd :

- de grondstoffen, verbruiksgoederen en hulpstoffen tegen de laagste aanschafwaarde van het laatste semester. (Voor grondstoffen onderhevig aan munt- en prijsfluctuaties kan een waardeaanpassing toegepast worden.)
- de goederen in bewerking en het gereed produkt op basis van de variabele en vaste kostprijsselementen
- de handelswaren tegen de aanschafwaarde.

\* De vorderingen en de schulden worden gewaardeerd tegen hun nominale waarde; daar waar nodig worden waardeverminderingen geboekt.

\* De voorzieningen voor risico's en kosten worden post voor post onderzocht en aan de werkelijkheid aangepast.

\* De wisselkoersen gebruikt voor de waarderingen van de balanselementen, uitgedrukt in vreemde munten, zijn de officiële koersen op afsluitdatum.

\* Er werden buiten balans verrichtingen (termijncontracten, deviezenopties en swaps) aangegaan, dit ter dekking van risico's inherent aan deviezen en intresten. De waardering van de aangegane afgeleide produkten ter indekking van deviezenrisico's volgen de regels toegepast op de waardering van de onderliggende activa of passiva (symmetrieregels). De intresten van de aangegane instrumenten ter indekking van het intrestrisico alsmede deze van de onderliggende financiële schulden of vorderingen worden op 'accrual basis' verwerkt.

\* De goederen in bewerking worden vanaf 2005 tegen integrale productiekost gewaardeerd. De impact op het jaarresultaat bedraagt ongeveer 10 mio euro.

\* Ingevolge een interne verschuiving van de participatie in Aginter NV werd een meerwaarde gerealiseerd van 272 mio euro.