

<b>40</b>				<b>1</b>	<b>EUR</b>	
NAT.	Date of deposit	Nr.	P.	E.	D.	F 1.1

**ANNUAL ACCOUNTS IN EUROS (2 decimals)**

NAME: *Lotus Bakeries*

Legal form: *Public limited company*

Address: *GENTSTRAAT* Nr.: *52* Box:

Postal code: *9971* Municipality: *Lembeke*

Country: *Belgium*

Register of legal persons - commercial court: *Gent*

Website\*:

Company number **BE 0401.030.860**

DATE **17 / 10 / 2012** of deposit of the memorandum of association OR of the most recent document mentioning the date of publication of the memorandum of association and of the act amending the articles of association.

ANNUAL ACCOUNTS approved by the general meeting of **14 / 05 / 2013**  
 regarding the period from **01 / 01 / 2012** to **31 / 12 / 2012**  
 Preceding period from **01 / 01 / 2011** to **31 / 12 / 2011**

The amounts for the preceding period ~~are~~ **are not** identical to the ones previously published.

COMPLETE LIST with name, surnames, profession, address (street, number, postal code and municipality) and position within the company, of the DIRECTORS, BUSINESS MANAGERS AND AUDITORS

*Beukenlaan NV* *Beukenlaan 2, 9971 Lembeke, Belgium* *Chairman of the board of directors*  
*Nr.: BE 0437.826.524* *13/05/2011 - 14/05/2013*

Represented by:

*Matthieu Boone* *Beukenlaan 2, 9971 Lembeke, Belgium*

*CofigoMM BVBA* *Cumontstraat 13, 9300 Aalst, Belgium* *Managing director*  
*Nr.: BE 0467.946.212* *13/05/2011 - 14/05/2013*

Represented by:

*Jan Vander Stichele* *Bogaertstraat 11, 9830 Sint-Martens-Latem, Belgium*

*Mercur Consult NV* *Burggraaf h. de Spoelberghdreef 15 b, 9831* *Managing director*  
*Nr.: BE 0478.305.614* *Deurle, Belgium* *13/05/2011 - 14/05/2013*

Are attached to these annual accounts:

Total number of pages deposited: .....*53*..... Numbers of sections of the standard form not deposited because they serve no useful purpose: .....

*Signature*  
(name and position)

*Signature*  
(name and position)

\* Optional information.  
 \*\* Strike out what is not applicable.

## LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS (continued)

## Represented by:

Jan Boone Burggraaf h. de Spoelberghdreef 15 b, 9831  
Deurle, Belgium

PMF NV Nieuwstraat 25, 1745 Opwijk, Belgium Director  
Nr.: BE 0480.657.962 - 14/05/2013

## Represented by:

Johan Boone Nieuwstraat 25, 1745 Opwijk, Belgium

Anton Stevens Notaxlaan 30, 9070 Destelbergen, Belgium Director  
- 14/05/2013

Herman Van de Velde NV Dendermondsesteenweg 90, 9230 Wetteren, Belgium Director  
Nr.: BE 0460.768.212 - 14/05/2013

## Represented by:

Herman Van de Velde Dendermondsesteenweg 90, 9230 Wetteren,  
Belgium

Dominique Leroy Gaaistraat 27 A, 1170 Watermael-Boitsfort, Belgium Director  
08/05/2009 - 14/05/2013

Benoit Graulich BVBA Meiskensbeekstraat 33, 1851 Humbeek, Belgium Director  
Nr.: BE 0472.527.877 08/05/2009 - 14/05/2013

## Represented by:

Benoit Graulich Meiskensbeekstraat 33, 1851 Humbeek,  
Belgium

Sabine Sagaert BVBA Oranjerielaan 23, 9030 Mariakerke (Gent), Belgium Director  
Nr.: BE 0817.731.873 13/05/2011 - 08/05/2015

## Represented by:

Sabine Sagaert Oranjerielaan 23, 9030 Mariakerke (Gent),  
Belgium

Bene Invest BVBA Vlaanderenstraat 2, 8800 Roeselaere, Belgium Director  
Nr.: BE 0827.893.713 11/05/2012 - 13/05/2016

## Represented by:

Benedikte Boone Vlaanderenstraat 2, 8800 Roeselaere, Belgium

PWC cvba Woluwedal 18, 1932 Sint-Stevens-Woluwe, Belgium Auditor  
Nr.: BE 0429.501.944 18/05/2010 - 14/05/2013  
Membership nr.: B00009

## Represented by:

Lieven Adams Woluwedal 18, 1932 Sint-Stevens-Woluwe,  
Membership nr.: A01210 Belgium

**DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT**

The managing board declares that no audit or correction assignment has been given to a person who was not authorised to do so by law, pursuant to art. 34 and 37 of the law of 22th April 1999 concerning accounting and tax professions.

The annual accounts ~~were~~ / **were not** <sup>\*</sup> audited or corrected by an external accountant or by a company auditor who is not the statutory auditor.

If affirmative, mention hereafter: name, surnames, profession, address of each external accountant or company auditor and his membership number with his Institute as well as the nature of his assignment:

- A. Bookkeeping of the enterprise <sup>\*\*</sup>,
- B. Preparing the annual accounts <sup>\*\*</sup>,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A. or B. are executed by certified accountants or certified bookkeepers - tax specialists, you can mention hereafter: name, surnames, profession, address of each certified accountant or certified bookkeeper - tax specialist and the nature of his assignment.

Name, surnames, profession and address	Number	Nature of the assignment (A, B, C and/or D)

\* Strike out what is not applicable.

\*\* Optional information.

## BALANCE SHEET AFTER APPROPRIATION

	Discl.	Codes	Period	Preceding period
<b>ASSETS</b>				
<b>FIXED ASSETS</b> .....		20/28	215.341.600,70	48.238.844,35
<b>Formation expenses</b> .....	5.1	20	.....	.....
<b>Intangible fixed assets</b> .....	5.2	21	14.967.850,00	209.851,83
<b>Tangible fixed assets</b> .....	5.3	22/27	.....	17.506.633,07
Land and buildings .....		22	.....	3.952.699,87
Plant, machinery and equipment .....		23	.....	3.463.978,20
Furniture and vehicles .....		24	.....	205.435,45
Leasing and similar rights .....		25	.....	.....
Other tangible fixed assets .....		26	.....	.....
Assets under construction and advance payments .....		27	.....	9.884.519,55
	5.4/			
<b>Financial fixed assets</b> .....	5.5.1	28	200.373.750,70	30.522.359,45
Affiliated enterprises .....	5.14	280/1	200.373.750,70	30.433.313,96
Participating interests .....		280	200.373.750,70	2.642.405,96
Amounts receivable .....		281	.....	27.790.908,00
Other enterprises linked by participating interests .....	5.14	282/3	.....	.....
Participating interests .....		282	.....	.....
Amounts receivable .....		283	.....	.....
Other financial assets .....		284/8	.....	89.045,49
Shares .....		284	.....	32.850,84
Amounts receivable and cash guarantees .....		285/8	.....	56.194,65
<b>CURRENT ASSETS</b> .....		29/58	19.811.960,17	57.852.305,70
<b>Amounts receivable after more than one year</b> .....		29	80.000,00	80.000,00
Trade debtors .....		290	.....	.....
Other amounts receivable .....		291	80.000,00	80.000,00
<b>Stocks and contracts in progress</b> .....		3	.....	4.715.381,25
Stocks .....		30/36	.....	4.715.381,25
Raw materials and consumables .....		30/31	.....	2.699.772,44
Work in progress .....		32	.....	65.058,92
Finished goods .....		33	.....	1.119.071,35
Goods purchased for resale .....		34	.....	831.478,54
Immovable property intended for sale .....		35	.....	.....
Advance payments .....		36	.....	.....
Contracts in progress .....		37	.....	.....
<b>Amounts receivable within one year</b> .....		40/41	7.339.793,98	18.345.274,34
Trade debtors .....		40	7.229.317,50	17.134.706,44
Other amounts receivable .....		41	110.476,48	1.210.567,90
	5.5.1/			
<b>Current investments</b> .....	5.6	50/53	11.181.403,91	120.000,00
Own shares .....		50	11.061.403,91	.....
Other investments .....		51/53	120.000,00	120.000,00
<b>Cash at bank and in hand</b> .....		54/58	1.199.486,91	34.420.202,03
<b>Deferred charges and accrued income</b> .....	5.6	490/1	11.275,37	171.448,08
<b>TOTAL ASSETS</b> .....		20/58	235.153.560,87	106.091.150,05

	Discl.	Codes	Period	Preceding period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b> .....		10/15	60.001.136,60	40.565.774,13
<b>Capital</b> .....	5.7	10	3.431.155,65	3.400.003,65
Issued capital .....		100	3.431.155,65	3.400.003,65
Uncalled capital .....		101	.....	.....
<b>Share premium account</b> .....		11	4.009.139,28	2.298.469,68
<b>Revaluation surpluses</b> .....		12	.....	.....
<b>Reserves</b> .....		13	52.560.841,67	34.867.300,80
Legal reserve .....		130	343.115,57	340.037,00
Reserves not available .....		131	11.132.930,93	71.527,02
In respect of own shares held .....		1310	11.061.403,91	.....
Other .....		1311	71.527,02	71.527,02
Untaxed reserves .....		132	545.328,51	1.218.913,40
Available reserves .....		133	40.539.466,66	33.236.823,38
<b>Accumulated profits (losses)</b> .....		14	.....	.....
<b>Investment grants</b> .....		15	.....	.....
<b>Advance to associates on the sharing out of the assets</b> .....		19	.....	.....
<b>PROVISIONS AND DEFERRED TAXES</b> .....		16	.....	1.702.115,82
<b>Provisions for liabilities and charges</b> .....		160/5	.....	1.602.325,61
Pensions and similar obligations .....		160	.....	161.539,89
Taxation .....		161	.....	.....
Major repairs and maintenance .....		162	.....	1.212.200,00
Other liabilities and charges .....	5.8	163/5	.....	228.585,72
<b>Deferred taxes</b> .....		168	.....	99.790,21
<b>AMOUNTS PAYABLE</b> .....		17/49	175.152.424,27	63.823.260,10
<b>Amounts payable after more than one year</b> .....	5.9	17	14.308.604,24	6.631.819,00
Financial debts .....		170/4	5.667.993,00	6.631.819,00
Subordinated loans .....		170	.....	.....
Unsubordinated debentures .....		171	.....	.....
Leasing and other similar obligations .....		172	.....	.....
Credit institutions .....		173	.....	6.631.819,00
Other loans .....		174	5.667.993,00	.....
Trade debts .....		175	.....	.....
Suppliers .....		1750	.....	.....
Bills of exchange payable .....		1751	.....	.....
Advances received on contracts in progress .....		176	.....	.....
Other amounts payable .....		178/9	8.640.611,24	.....
<b>Amounts payable within one year</b> .....		42/48	160.843.820,03	56.658.392,45
Current portion of amounts payable after more than one year falling due within one year .....	5.9	42	8.831.755,00	11.270.223,45
Financial debts .....		43	139.036.055,53	32.814,10
Credit institutions .....		430/8	1.251.424,03	22.863,42
Other loans .....		439	137.784.631,50	9.950,68
Trade debts .....		44	3.479.142,03	31.311.972,37
Suppliers .....		440/4	3.479.142,03	31.311.972,37
Bills of exchange payable .....		441	.....	.....
Advances received on contracts in progress .....		46	.....	.....
Taxes, remuneration and social security .....	5.9	45	1.444.499,40	6.169.954,89
Taxes .....		450/3	1.444.499,40	2.379.476,33
Remuneration and social security .....		454/9	.....	3.790.478,56
Other amounts payable .....		47/48	8.052.368,07	7.873.427,64
<b>Accruals and deferred income</b> .....	5.9	492/3	.....	533.048,65
<b>TOTAL LIABILITIES</b> .....		10/49	235.153.560,87	106.091.150,05

## INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
<b>Operating income</b> .....		70/74	7.003.370,02	154.463.977,66
Turnover .....	5.10	70	153.792,02	148.475.790,34
Stocks of finished goods and work and contracts in progress: increase (decrease) .....		71	.....	945.547,56
Own work capitalised .....		72	.....	36.788,43
Other operating income .....	5.10	74	6.849.578,00	5.005.851,33
<b>Operating charges</b> .....		60/64	3.242.605,86	141.435.416,77
Raw materials, consumables .....		60	86.124,39	77.253.969,93
Purchases .....		600/8	86.124,39	77.896.776,48
Stocks: decrease (increase) .....		609	.....	-642.806,55
Services and other goods .....		61	3.037.793,03	38.502.141,34
Remuneration, social security costs and pensions .....	5.10	62	70.977,07	21.492.532,12
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets .....		630	.....	3.393.095,31
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs) .....		631/4	20.987,98	384.507,93
Provisions for liabilities and charges: Appropriations (uses and write-backs) .....	5.10	635/7	.....	-7.609,92
Other operating charges .....	5.10	640/8	26.723,39	416.780,06
Operating charges carried to assets as restructuring costs (-) .....		649	.....	.....
<b>Operating profit (loss)</b> .....		9901	3.760.764,16	13.028.560,89
<b>Financial income</b> .....		75	135.754,00	2.070.896,21
Income from financial fixed assets .....		750	.....	777.976,45
Income from current assets .....		751	29,25	261.345,32
Other financial income .....	5.11	752/9	135.724,75	1.031.574,44
<b>Financial charges</b> .....		65	1.871.111,46	2.925.499,54
Debt charges .....		650	1.098.702,39	509.858,95
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs) .....		651	.....	.....
Other financial charges .....		652/9	772.409,07	2.415.640,59
<b>Gain (loss) on ordinary activities before taxes</b> .....		9902	2.025.406,70	12.173.957,56

	Discl.	Codes	Period	Preceding period
<b>Extraordinary income</b> .....		76	24.259.733,85	33.792,64
Write-back of depreciation and of amounts written off intangible and tangible fixed assets .....		760	.....	.....
Write-back of amounts written down financial fixed assets ...		761	.....	.....
Write-back of provisions for extraordinary liabilities and charges .....		762	.....	.....
Capital gains on disposal of fixed assets .....		763	352.344,82	33.792,64
Other extraordinary income .....	5.11	764/9	23.907.389,03	.....
<b>Extraordinary charges</b> .....		66	6.179,72	23.616,67
Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets .....		660	.....	.....
Amounts written off financial fixed assets .....		661	.....	.....
Provisions for extraordinary liabilities and charges: appropriations (uses) .....		662	.....	.....
Capital losses on disposal of fixed assets .....		663	.....	23.616,67
Other extraordinary charges .....	5.11	664/8	6.179,72	.....
Extraordinary charges carried to assets as restructuring costs .....		669	.....	.....
<b>Gain (loss) for the period before taxes</b> .....		9903	26.278.960,83	12.184.133,53
<b>Transfer from deferred taxes</b> .....		780	.....	13.742,78
<b>Transfer to deferred taxes</b> .....		680	.....	11.318,70
<b>Income taxes</b> .....		67/77	727.198,50	3.533.693,00
Income taxes .....	5.12	670/3	727.198,50	3.533.693,00
Adjustment of income taxes and write-back of tax provisions		77	.....	.....
<b>Gain (loss) of the period</b> .....		9904	25.551.762,33	8.652.864,61
<b>Transfer from untaxed reserves</b> .....		789	.....	26.458,54
<b>Transfer to untaxed reserves</b> .....		689	.....	171.981,38
<b>Gain (loss) of the period available for appropriation</b> ..		9905	25.551.762,33	8.507.341,77

**APPROPRIATION ACCOUNT**

	Codes	Period	Preceding period
<b>Profit (loss) to be appropriated</b> .....(+)/(-)	9906	25.551.762,33	8.507.341,77
Gain (loss) of the period available for appropriation .....(+)/(-)	(9905)	25.551.762,33	8.507.341,77
Profit (loss) brought forward .....(+)/(-)	14P	.....	.....
<b>Withdrawals from capital and reserves</b> .....	791/2	.....	.....
from capital and share premium account .....	791	.....	.....
from reserves .....	792	.....	.....
<b>Transfer to capital and reserves</b> .....	691/2	17.661.260,93	995.249,57
to capital and share premium account .....	691	.....	.....
to legal reserve .....	6920	3.078,57	.....
to other reserves .....	6921	17.658.182,36	995.249,57
<b>Profit (loss) to be carried forward</b> .....(+)/(-)	(14)	.....	.....
<b>Owners' contribution in respect of losses</b> .....	794	.....	.....
<b>Profit to be distributed</b> .....	694/6	7.890.501,40	7.512.092,20
Dividends .....	694	7.640.501,40	7.262.092,20
Directors' or managers' entitlements .....	695	250.000,00	250.000,00
Other beneficiaries .....	696	.....	.....



**EXPLANATORY DISCLOSURES**

**STATEMENT OF FORMATION EXPENSES**

	Codes	Period	Preceding period
<b>Net book value at the end of the period</b> .....	20P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
New expenses incurred .....	8002	.....	
Depreciation .....	8003	.....	
Other .....(+)/(-)	8004	.....	
<b>Net book value at the end of the period</b> .....	(20)	.....	
<b>Of which</b>			
Formation or capital increase expenses, loan issue expenses and other formation expenses .....	200/2	.....	
Restructuring costs .....	204	.....	

**STATEMENT OF INTANGIBLE FIXED ASSETS**

	Codes	Period	Preceding period
<b>RESEARCH AND DEVELOPMENT COSTS</b>			
<b>Acquisition value at the end of the period</b> .....	8051P	xxxxxxxxxxxxxxxx	12.642,57
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8021	.....	
Sales and disposals .....	8031	12.642,57	
Transfers from one heading to another .....(+)/(-)	8041	.....	
<b>Acquisition value at the end of the period</b> .....	8051	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8121P	xxxxxxxxxxxxxxxx	12.642,57
<b>Movements during the period</b>			
Recorded .....	8071	.....	
Written back .....	8081	.....	
Acquisitions from third parties .....	8091	.....	
Cancelled owing to sales and disposals .....	8101	12.642,57	
Transferred from one heading to another .....(+)/(-)	8111	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8121	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	210	.....	

	Codes	Period	Preceding period
<b>CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b> .....	8052P	xxxxxxxxxxxxxxxx	3.561.489,36
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8022	14.967.850,00	
Sales and disposals .....	8032	3.561.489,36	
Transfers from one heading to another .....(+)/(-)	8042	.....	
<b>Acquisition value at the end of the period</b> .....	8052	14.967.850,00	
<b>Depreciations and amounts written down at the end of the period</b> .....	8122P	xxxxxxxxxxxxxxxx	3.351.637,53
<b>Movements during the period</b>			
Recorded .....	8072	.....	
Written back .....	8082	.....	
Acquisitions from third parties .....	8092	.....	
Cancelled owing to sales and disposals .....	8102	3.351.637,53	
Transferred from one heading to another .....(+)/(-)	8112	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8122	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	211	14.967.850,00	

	Codes	Period	Preceding period
<b>GOODWILL</b>			
<b>Acquisition value at the end of the period</b> .....	8053P	xxxxxxxxxxxxxxxx	7.775.436,53
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8023	.....	
Sales and disposals .....	8033	7.775.436,53	
Transfers from one heading to another .....(+)/(-)	8043	.....	
<b>Acquisition value at the end of the period</b> .....	8053	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8123P	xxxxxxxxxxxxxxxx	7.775.436,53
<b>Movements during the period</b>			
Recorded .....	8073	.....	
Written back .....	8083	.....	
Acquisitions from third parties .....	8093	.....	
Cancelled owing to sales and disposals .....	8103	7.775.436,53	
Transferred from one heading to another .....(+)/(-)	8113	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8123	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	212	.....	

	Codes	Period	Preceding period
<b>ADVANCE PAYMENTS</b>			
<b>Acquisition value at the end of the period</b> .....	8054P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8024	.....	
Sales and disposals .....	8034	.....	
Transfers from one heading to another .....(+)/(-)	8044	.....	
<b>Acquisition value at the end of the period</b> .....	8054	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8124P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8074	.....	
Written back .....	8084	.....	
Acquisitions from third parties .....	8094	.....	
Cancelled owing to sales and disposals .....	8104	.....	
Transferred from one heading to another .....(+)/(-)	8114	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8124	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	213	.....	

**STATEMENT OF TANGIBLE FIXED ASSETS**

	Codes	Period	Preceding period
<b>LAND AND BUILDINGS</b>			
<b>Acquisition value at the end of the period</b> .....	8191P	xxxxxxxxxxxxxxxx	14.158.197,77
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8161	.....	
Sales and disposals .....	8171	14.158.197,77	
Transfers from one heading to another .....(+)/(-)	8181	.....	
<b>Acquisition value at the end of the period</b> .....	8191	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8251P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8211	.....	
Acquisitions from third parties .....	8221	.....	
Cancelled .....	8231	.....	
Transferred from one heading to another .....(+)/(-)	8241	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8251	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8321P	xxxxxxxxxxxxxxxx	10.205.497,90
<b>Movements during the period</b>			
Recorded .....	8271	.....	
Written back .....	8281	.....	
Acquisitions from third parties .....	8291	.....	
Cancelled owing to sales and disposals .....	8301	10.205.497,90	
Transferred from one heading to another .....(+)/(-)	8311	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8321	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(22)	.....	

	Codes	Period	Preceding period
<b>PLANT, MACHINERY AND EQUIPMENT</b>			
<b>Acquisition value at the end of the period</b> .....	8192P	xxxxxxxxxxxxxxxx	69.111.416,70
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8162	.....	
Sales and disposals .....	8172	69.111.416,70	
Transfers from one heading to another .....	8182	.....	
.....(+)/(-)			
<b>Acquisition value at the end of the period</b> .....	8192	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8252P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8212	.....	
Acquisitions from third parties .....	8222	.....	
Cancelled .....	8232	.....	
Transferred from one heading to another .....	8242	.....	
.....(+)/(-)			
<b>Revaluation surpluses at the end of the period</b> .....	8252	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8322P	xxxxxxxxxxxxxxxx	65.647.438,50
<b>Movements during the period</b>			
Recorded .....	8272	.....	
Written back .....	8282	.....	
Acquisitions from third parties .....	8292	.....	
Cancelled owing to sales and disposals .....	8302	65.647.438,50	
Transferred from one heading to another .....	8312	.....	
.....(+)/(-)			
<b>Depreciations and amounts written down at the end of the period</b> .....	8322	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(23)	.....	

	Codes	Period	Preceding period
<b>FURNITURE AND VEHICLES</b>			
<b>Acquisition value at the end of the period</b> .....	8193P	xxxxxxxxxxxxxxxx	7.518.357,82
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8163	.....	
Sales and disposals .....	8173	7.518.357,82	
Transfers from one heading to another .....	8183	.....	
.....(+)/(-)			
<b>Acquisition value at the end of the period</b> .....	8193	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8253P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8213	.....	
Acquisitions from third parties .....	8223	.....	
Cancelled .....	8233	.....	
Transferred from one heading to another .....	8243	.....	
.....(+)/(-)			
<b>Revaluation surpluses at the end of the period</b> .....	8253	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8323P	xxxxxxxxxxxxxxxx	7.312.922,37
<b>Movements during the period</b>			
Recorded .....	8273	.....	
Written back .....	8283	.....	
Acquisitions from third parties .....	8293	.....	
Cancelled owing to sales and disposals .....	8303	7.312.922,37	
Transferred from one heading to another .....	8313	.....	
.....(+)/(-)			
<b>Depreciations and amounts written down at the end of the period</b> .....	8323	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(24)	.....	



	Codes	Period	Preceding period
<b>LEASING AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b> .....	8194P	XXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8164	.....	
Sales and disposals .....	8174	.....	
Transfers from one heading to another .....	8184	.....	
Transfers from one heading to another .....(+)/(-)			
<b>Acquisition value at the end of the period</b> .....	8194	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8254P	XXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8214	.....	
Acquisitions from third parties .....	8224	.....	
Cancelled .....	8234	.....	
Transferred from one heading to another .....	8244	.....	
Transferred from one heading to another .....(+)/(-)			
<b>Revaluation surpluses at the end of the period</b> .....	8254	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8324P	XXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8274	.....	
Written back .....	8284	.....	
Acquisitions from third parties .....	8294	.....	
Cancelled owing to sales and disposals .....	8304	.....	
Transferred from one heading to another .....	8314	.....	
Transferred from one heading to another .....(+)/(-)			
<b>Depreciations and amounts written down at the end of the period</b> .....	8324	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(25)	.....	
<b>OF WHICH</b>			
<b>Land and buildings</b> .....	250	.....	
<b>Plant, machinery and equipment</b> .....	251	.....	
<b>Furniture and vehicles</b> .....	252	.....	

	Codes	Period	Preceding period
<b>OTHER TANGIBLE FIXED ASSETS</b>			
<b>Acquisition value at the end of the period</b> .....	8195P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8165	.....	
Sales and disposals .....	8175	.....	
Transfers from one heading to another .....	8185	.....	
.....(+)/(-)			
<b>Acquisition value at the end of the period</b> .....	8195	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8255P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8215	.....	
Acquisitions from third parties .....	8225	.....	
Cancelled .....	8235	.....	
Transferred from one heading to another .....	8245	.....	
.....(+)/(-)			
<b>Revaluation surpluses at the end of the period</b> .....	8255	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8325P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8275	.....	
Written back .....	8285	.....	
Acquisitions from third parties .....	8295	.....	
Cancelled owing to sales and disposals .....	8305	.....	
Transferred from one heading to another .....	8315	.....	
.....(+)/(-)			
<b>Depreciations and amounts written down at the end of the period</b> .....	8325	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(26)	.....	

	Codes	Period	Preceding period
<b>ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS</b>			
<b>Acquisition value at the end of the period</b> .....	8196P	XXXXXXXXXXXXXXXXXX	9.884.519,55
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8166	.....	
Sales and disposals .....	8176	9.884.519,55	
Transfers from one heading to another .....	8186	.....	
<b>Acquisition value at the end of the period</b> .....	8196	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8256P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8216	.....	
Acquisitions from third parties .....	8226	.....	
Cancelled .....	8236	.....	
Transferred from one heading to another .....	8246	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8256	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8326P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8276	.....	
Written back .....	8286	.....	
Acquisitions from third parties .....	8296	.....	
Cancelled owing to sales and disposals .....	8306	.....	
Transferred from one heading to another .....	8316	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8326	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(27)	.....	

**STATEMENT OF FINANCIAL FIXED ASSETS**

	Codes	Period	Preceding period
<b>AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8391P	xxxxxxxxxxxxxxxx	2.642.405,96
<b>Movements during the period</b>			
Acquisitions .....	8361	198.215.750,70	
Sales and disposals .....	8371	484.405,96	
Transfers from one heading to another .....(+)/(-)	8381	.....	
<b>Acquisition value at the end of the period</b> .....	8391	200.373.750,70	
<b>Revaluation surpluses at the end of the period</b> .....	8451P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8411	.....	
Acquisitions from third parties .....	8421	.....	
Cancelled .....	8431	.....	
Transferred from one heading to another .....(+)/(-)	8441	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8451	.....	
<b>Amounts written down at the end of the period</b> .....	8521P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8471	.....	
Written back .....	8481	.....	
Acquisitions from third parties .....	8491	.....	
Cancelled owing to sales and disposals .....	8501	.....	
Transferred from one heading to another .....(+)/(-)	8511	.....	
<b>Amounts written down at the end of the period</b> .....	8521	.....	
<b>Uncalled amounts at the end of the period</b> .....	8551P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b> .....(+)/(-)			
<b>Uncalled amounts at the end of the period</b> .....	8551	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(280)	200.373.750,70	
<b>AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	281P	xxxxxxxxxxxxxxxx	27.790.908,00
<b>Movements during the period</b>			
Additions .....	8581	.....	
Repayments .....	8591	.....	
Amounts written down .....	8601	.....	
Amounts written back .....	8611	.....	
Exchange differences .....(+)/(-)	8621	.....	
Other movements .....(+)/(-)	8631	-27.790.908,00	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(281)	.....	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b> .....	8651	.....	

	Codes	Period	Preceding period
<b>ENTERPRISES LINKED BY A PARTICIPATING INTEREST - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8392P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Acquisitions .....	8362	.....	
Sales and disposals .....	8372	.....	
Transfers from one heading to another .....	8382	.....	
.....(+)/(-)			
<b>Acquisition value at the end of the period</b> .....	8392	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8452P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8412	.....	
Acquisitions from third parties .....	8422	.....	
Cancelled .....	8432	.....	
Transferred from one heading to another .....	8442	.....	
.....(+)/(-)			
<b>Revaluation surpluses at the end of the period</b> .....	8452	.....	
<b>Amounts written down at the end of the period</b> .....	8522P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8472	.....	
Written back .....	8482	.....	
Acquisitions from third parties .....	8492	.....	
Cancelled owing to sales and disposals .....	8502	.....	
Transferred from one heading to another .....	8512	.....	
.....(+)/(-)			
<b>Amounts written down at the end of the period</b> .....	8522	.....	
<b>Uncalled amounts at the end of the period</b> .....	8552P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b> .....			
.....(+)/(-)	8542	.....	
<b>Uncalled amounts at the end of the period</b> .....	8552	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(282)	.....	
<b>ENTERPRISES LINKED BY A PARTICIPATING INTEREST - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	283P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Additions .....	8582	.....	
Repayments .....	8592	.....	
Amounts written down .....	8602	.....	
Amounts written back .....	8612	.....	
Exchange differences .....	8622	.....	
.....(+)/(-)			
Other movements .....	8632	.....	
.....(+)/(-)			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(283)	.....	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b> .....	8652	.....	

	Codes	Period	Preceding period
<b>OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8393P	xxxxxxxxxxxxxxxx	70.034,87
<b>Movements during the period</b>			
Acquisitions .....	8363	.....	
Sales and disposals .....	8373	70.034,87	
Transfers from one heading to another .....(+)/(-)	8383	.....	
<b>Acquisition value at the end of the period</b> .....	8393	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8453P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8413	.....	
Acquisitions from third parties .....	8423	.....	
Cancelled .....	8433	.....	
Transferred from one heading to another .....(+)/(-)	8443	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8453	.....	
<b>Amounts written down at the end of the period</b> .....	8523P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8473	.....	
Written back .....	8483	.....	
Acquisitions from third parties .....	8493	.....	
Cancelled owing to sales and disposals .....	8503	.....	
Transferred from one heading to another .....(+)/(-)	8513	.....	
<b>Amounts written down at the end of the period</b> .....	8523	.....	
<b>Uncalled amounts at the end of the period</b> .....	8553P	xxxxxxxxxxxxxxxx	37.184,03
<b>Movements during the period</b> .....(+)/(-)	8543	-37.184,03	
<b>Uncalled amounts at the end of the period</b> .....	8553	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(284)	.....	
<b>OTHERS ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	285/8P	xxxxxxxxxxxxxxxx	56.194,65
<b>Movements during the period</b>			
Additions .....	8583	.....	
Repayments .....	8593	.....	
Amounts written down .....	8603	.....	
Amounts written back .....	8613	.....	
Exchange differences .....(+)/(-)	8623	.....	
Other movements .....(+)/(-)	8633	-56.194,65	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(285/8)	.....	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b> .....	8653	.....	

**PARTICIPATING INTERESTS INFORMATION****PARTICIPATING INTERESTS AND SHARES**

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

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held by			Data extracted from the most recent annual accounts			
	directly		subsidiar ies	Annual accounts as per	Cur- rency code	Capital and reserve	Net result
	Number	%				%	(+ ) of (-) (in units)
<i>Lotus Bakeries België</i> BE 0421.694.038 Public limited company Gentstraat 52, 9971 Lembeke, Belgium	151.261	100,0	0,0	31/12/2011	EUR	1.627.380,00	275.273,00
<i>Cremers-Ribert</i> BE 0427.808.008 Public limited company Gentstraat 52, 9971 Lembeke, Belgium	3.009.503	99,99	0,01	31/12/2011	EUR	13.447.602,00	1.229.767,00
<i>Interwaffles</i> BE 0439.312.406 Public limited company Rue de Liège 39, 6180 Courcelles, Belgium	6.782	99,85	0,15	31/12/2011	EUR	6.774.766,00	2.062.583,00
<i>Lotus Bakeries Corporate</i> BE 0881.664.870 Public limited company Gentstraat 52, 9971 Lembeke, Belgium	88.935	99,99	0,01	31/12/2011	EUR	84.025.232,00	3.802.888,00
<i>Lotus Bakeries France SAS</i> Place du Château BP91, 59560 Comines, France	43.434	99,99	0,01	31/12/2011	EUR	13.063.295,00	2.773.146,00
<i>Lotus Bakeries Nederland BV</i> Oosterdijk 3E, 1601 DA Enkhuizen, Netherlands	2.000	100,0	0,0	31/12/2011	EUR	20.115.211,00	-2.234.228,00
<i>Lotus Bakeries GmbH</i> Schumanstrasse 33, 52146 Würselen, Germany	10.000	100,0	0,0	31/12/2011	EUR	2.613.301,00	580.665,00
<i>Lotus Bakeries Réassurances SA</i> Rue du Kiem 145, L-8030 Strassen, Luxembourg	4.995	99,9	0,1	31/12/2011	EUR	1.291.185,00	0,00

## LIST OF PARTICIPATING INTERESTS AND SHARES (Continued)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held by			Data extracted from the most recent annual accounts			
	directly		subsidiar ies	Annual accounts as per	Cur- rency code	Capital and reserve	Net result
	Number	%	%			(+) of (-) (in units)	
<i>Lotus Bakeries CZ sro</i> <i>Slezká 844 box 96, 130 00 Praag 3, Czech</i> <i>Republic</i>	100	100,0	0,0	31/12/2011	CZK	8.817.370,00	145.804,00
<i>Lotus Bakeries UK ltd</i> <i>3000 Manchester Business Park, Aviator Way,</i> <i>M22 5TG Manchester, United Kingdom</i>	5.599	99,99	0,01	31/12/2011	GBP	2.075.237,00	547.332,00
<i>Lopes Market SL</i> <i>Andres Alvarez Caballero 22-26, ES-28970</i> <i>Humanes de Madrid, Spain</i>	475	95,0	0,0	31/12/2011	EUR	-60.544,00	265.857,00
<i>Annas - Lotus Bakeries Holding AB</i> <i>Foreign company</i> <i>Radiovägen 23, 135 48 Tyresö, Sweden</i>	1.001	100,0	0,0	31/12/2011	SEK	55.284.318,00	-913.232,00
<i>Lotus Bakeries Asia Pasific Limited</i> <i>Foreign company</i> <i>Yun Ping Road - Caroline Centre Room 2302 -</i> <i>23rd floor - Lee Gardens 28, , Hong Kong</i>	100	100,0	0,0	31/12/2011	EUR	570.823,00	545.823,00
<i>Lotus Bakeries Schweiz AG</i> <i>Foreign company</i> <i>Baarerstrasse 135, 6301 Zug, Switzerland</i>	200	100,0	0,0	31/12/2011	CHF	3.164.388,00	466.285,00
<i>Lotus Bakeries North America</i> <i>Foreign company</i> <i>Francisco Street, Suite 115 50, 94133 San</i> <i>Francisco California, United States</i>	1.000	100,0	0,0	31/12/2011	USD	-2.807.616,00	-1.704.499,00
<i>Lotus Bakeries North America Calgary</i> <i>Foreign company</i> <i>L.M. Gordon LAW Office, 20th street 2213,</i> <i>T0L 1R0 Alberta, Canada</i>	200	100,0	0,0	31/12/2011	CAD	10.253,00	956.680,00
<i>Lotus Bakeries Chile spa</i> <i>Foreign company</i> <i>La Capellania 1121 casa 2, 7690000 Lo</i> <i>Barnecha, Santiago, Chile</i>	100	100,0	0,0	31/12/2011	EUR	0,00	0,00
<i>Lotus Bakeries Poland sp. z o.o.</i> <i>Foreign company</i> <i>Ul Fordonska 199, 85739 Bydgoszcz, Poland</i>	10.000	100,0	0,0	31/12/2011	EUR	0,00	0,00



**LIST OF ENTITIES IN WHICH THE ENTITY HAS AN UNLIMITED RESPONSIBILITY AS ASSOCIATE OR MEMBER**

The annual accounts of any enterprise to which the enterprise is unlimited liable is added to the present statement and published jointly, unless reason for not complying with this requirement is mentioned in the second column using the appropriate code (as defined below: A, B, C or D).

The annual accounts of the company:

- A. will be published through a deposition in the National Bank of Belgium by this enterprise;
- B. will effectively be published by this enterprise in another member state of the EC pursuant to art. 3 of the directive 68/151/EC will be published through a deposition in the National Bank of Belgium by this enterprise;
- C. will be fully or proportionally consolidated in the consolidated annual statements of the enterprise which is prepared, audited and published pursuant to the Code of companies on the consolidated annual accounts of enterprises;
- D. concern a partnership under civil law, a consortium or a silent partnership.

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Possible code
<i>Lotus Bakeries België NV</i> <i>BE 0421.694.038</i> <i>Public limited company</i> <i>Gentstraat 52, 9971 Lembeke, Belgium</i>	C
<i>Lotus Bakeries Nederland BV</i> <i>Foreign company</i> <i>Oosterdijk 3 box E, 1601 DA Enkhuizen, Netherlands</i>	C
<i>Lotus Bakeries GmbH</i> <i>Foreign company</i> <i>Schumanstrasse 33, 52146 Würselen, Germany</i>	C
<i>Lotus Bakeries CZ sro</i> <i>Foreign company</i> <i>Slezká 844 box 96, 130 00 Praag 3, Czech Republic</i>	C
<i>Annas - Lotus Bakeries Holding AB</i> <i>Foreign company</i> <i>Radiövägen 23, 135 48 Tyresö, Sweden</i>	C
<i>Lotus Bakeries Asia Pacific Limited</i> <i>Foreign company</i> <i>Yun Ping Road - Caroline Centre Room 2302 - 23rd floor 28, , Hong Kong</i>	C
<i>Lotus Bakeries Schweiz</i> <i>Foreign company</i> <i>Baarerstrasse 135, 6301 Zug, Switzerland</i>	C
<i>Lotus Bakeries North America</i> <i>Foreign company</i> <i>Francisco Street, Suite 115 50, 94133 San Francisco California, United States</i>	C
<i>Lotus Bakeries North America Calgary</i> <i>Foreign company</i> <i>L.M. Gordon LAW office, 20th Street 2213, T0L 1R0 Alberta, Canada</i>	C

LIST OF ENTITIES IN WHICH THE ENTITY HAS AN UNLIMITED RESPONSIBILITY AS ASSOCIATE OR MEMBER (continued)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Possible code
<p><i>Lotus Bakeries Chile spa</i>  <i>Foreign company</i>  <i>La Capellania 1121 casa 2, 7690000 Lo Barnecha, Santiago, Chile</i></p>	<p>C</p>
<p><i>Lotus Bakeries Poland sp. z o.o.</i>  <i>Foreign company</i>  <i>Ul Fordonska 199, 85739 Bydgoszcz, Poland</i></p>	<p>C</p>

**OTHER INVESTMENTS AND DEPOSITS, ALLOCATION DEFERRED CHARGES AND ACCRUED INCOME**

	Codes	Period	Preceding period
<b>INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS</b>			
<b>Shares</b> .....	51	.....	.....
Book value increased with the uncalled amount .....	8681	.....	.....
Uncalled amount .....	8682	.....	.....
<b>Fixed income securities</b> .....	52	.....	.....
Fixed income securities issued by credit institutions .....	8684	.....	.....
<b>Fixed term accounts with credit institutions</b> .....	53	.....	.....
With residual term or notice of withdrawal			
up to one month .....	8686	.....	.....
between one month and one year .....	8687	.....	.....
over one year .....	8688	.....	.....
<b>Other investments not mentioned above</b> .....	8689	120.000,00	120.000,00

**DEFERRED CHARGES AND ACCRUED INCOME**

**Allocation of heading 490/1 of assets if the amount is significant**

	Period
.....	.....
.....	.....
.....	.....
.....	.....

**STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE**

**STATEMENT OF CAPITAL**

**Social capital**

Issued capital at the end of the period .....  
 Issued capital at the end of the period .....

Codes	Period	Preceding period
100P	xxxxxxxxxxxxxx	3.400.003,65
(100)	3.431.155,65	

Changes during the period  
*capital increase* .....  
 .....  
 .....  
 .....  
 Structure of the capital  
 Different categories of shares  
*Ordinary shares* .....  
 .....  
 .....  
 Registered shares .....  
 Shares to bearer and/or dematerialized .....

Codes	Value	Number of shares
	31.152,00	7.080
	.....	.....
	.....	.....
	.....	.....
	3.431.155,65	779.643
	.....	.....
	.....	.....
8702	xxxxxxxxxxxxxx	994
8703	xxxxxxxxxxxxxx	778.649

**Capital not paid**

Uncalled capital .....  
 Called up capital, unpaid .....  
 Shareholders having yet to pay up in full  
 .....  
 .....  
 .....

Codes	Uncalled amount	Capital called but not paid
(101)	.....	xxxxxxxxxxxxxx
8712	xxxxxxxxxxxxxx	.....
	.....	.....
	.....	.....
	.....	.....
	.....	.....

**Own shares**

Held by the company itself  
 Amount of capital held .....  
 Corresponding number of shares .....  
 Held by the subsidiaries  
 Amount of capital held .....  
 Corresponding number of shares .....  
**Commitments to issue shares**  
 Owing to the exercise of conversion rights  
 Amount of outstanding convertible loans .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....  
 Owing to the exercise of subscription rights  
 Number of outstanding subscription rights .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....

Codes	Period
8721	135.100,06
8722	30.698
8731	.....
8732	.....
8740	.....
8741	.....
8742	.....
8745	36.370
8746	160.061,89
8747	50.000
8751	1.133.335,00

**Authorized capital not issued** .....

**Shares issued, non representing capital**

Distribution

Number of shares ..... 8761 .....  
 Number of voting rights attached thereto ..... 8762 .....

Allocation by shareholder

Number of shares held by the company itself ..... 8771 .....  
 Number of shares held by its subsidiaries ..... 8781 .....

Codes	Period
8761	.....
8762	.....
8771	.....
8781	.....

**STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AT YEAR-END CLOSING DATE, AS IT APPEARS FROM THE STATEMENTS RECEIVED BY THE ENTERPRISE**

*See next page.*

**STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE: situation on 31 December 2012**

	Number of voting rights	% of voting rights
<ul style="list-style-type: none"> <li>• Stichting Administratiekantoor van Aandelen Lotus Bakeries <sup>(1)</sup> Claude Debussylaan 24 NL-1082 MD Amsterdam</li> </ul>	446,378	57.25%
<ul style="list-style-type: none"> <li>• Lotus Bakeries NV <sup>(2)</sup> Gentstraat 52 9971 Lembeke</li> </ul>	30,698	3.94%
<ul style="list-style-type: none"> <li>• Christavest Comm. VA <sup>(3)</sup> Kerkstraat 33A 9971 Lembeke</li> </ul>	63,046	8.09%
<b>Total</b>	<b>540,122</b>	<b>69.28%</b>

(1) Stichting Administratiekantoor van Aandelen Lotus Bakeries is not controlled.

The interest of Stichting Administratiekantoor van Aandelen Lotus Bakeries in Lotus Bakeries NV appears in the transparency notification that Lotus Bakeries NV received on 30 April 2010\*. Lotus Bakeries NV has no knowledge of any change in the above-mentioned interest.

(2) Previously 26,457 voting rights were held by Lotus Bakeries Group Services NV. Following a resolution of 20 July 2012 to proceed with a transaction assimilated to a merger by acquisition, Lotus Bakeries Group Services NV ceased to exist and its assets passed under general title to Lotus Bakeries NV. The voting rights attached to the shares held by Lotus Bakeries NV have been suspended. The dividends have not been suspended and will be distributed to Lotus Bakeries NV.

(3) Christavest Comm.VA is 82.82% controlled by Holding Biloba BVBA, which in turn has no controlling shareholder. Mr. Stanislas Boone and Mrs. Christiane De Nie are the statutory business managers of Christavest Comm.VA. The interest of Christavest Comm.VA in Lotus Bakeries NV appears in the transparency notification that Lotus Bakeries NV received on 30 April 2010\*.

(\*) As applied by article 29 paragraph 1, 1 of the Law of 2 May 2007 on disclosure of mayor holdings.

**PROVISIONS FOR OTHER LIABILITIES AND CHARGES**

**ANALYSIS OF THE HEADING 163/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT**

Period
.....
.....
.....
.....

.....  
.....  
.....  
.....

**STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME**

	Codes	Period
<b>BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM</b>		
<b>Current portion of amounts payable after more than one year falling due within one year</b>		
Financial debts .....	8801	8.831.755,00
Subordinated loans .....	8811	.....
Unsubordinated debentures .....	8821	.....
Leasing and other similar obligations .....	8831	.....
Credit institutions .....	8841	6.631.755,00
Other loans .....	8851	2.200.000,00
Trade debts .....	8861	.....
Suppliers .....	8871	.....
Bills of exchange payable .....	8881	.....
Advance payments received on contract in progress .....	8891	.....
Other amounts payable .....	8901	.....
<b>Total current portion of amounts payable after more than one year falling due within one year ..</b>	<b>(42)</b>	<b>8.831.755,00</b>
<b>Amounts payable with a remaining term of more than one but not more than five years</b>		
Financial debts .....	8802	5.667.993,00
Subordinated loans .....	8812	.....
Unsubordinated debentures .....	8822	.....
Leasing and other similar obligations .....	8832	.....
Credit institutions .....	8842	.....
Other loans .....	8852	5.667.993,00
Trade debts .....	8862	.....
Suppliers .....	8872	.....
Bills of exchange payable .....	8882	.....
Advance payments received on contracts in progress .....	8892	.....
Other amounts payable .....	8902	8.640.611,24
<b>Total amounts payable with a remaining term of more than one but not more than five years ....</b>	<b>8912</b>	<b>14.308.604,24</b>
<b>Amounts payable with a remaining term of more than five years</b>		
Financial debts .....	8803	.....
Subordinated loans .....	8813	.....
Unsubordinated debentures .....	8823	.....
Leasing and other similar obligations .....	8833	.....
Credit institutions .....	8843	.....
Other loans .....	8853	.....
Trade debts .....	8863	.....
Suppliers .....	8873	.....
Bills of exchange payable .....	8883	.....
Advance payments received on contracts in progress .....	8893	.....
Other amounts payable .....	8903	.....
<b>Total amounts payable with a remaining term of more than five years .....</b>	<b>8913</b>	<b>.....</b>



**GUARANTEED AMOUNTS PAYABLE** (included in headings 17 and 42/48 of the liabilities)

**Amounts payable guaranteed by Belgian public authorities**

Financial debts .....	8921	.....
Subordinated loans .....	8931	.....
Unsubordinated debentures .....	8941	.....
Leasing and similar obligations .....	8951	.....
Credit institutions .....	8961	.....
Other loans .....	8971	.....
Trade debts .....	8981	.....
Suppliers .....	8991	.....
Bills of exchange payable .....	9001	.....
Advance payments received on contracts in progress .....	9011	.....
Remuneration and social security .....	9021	.....
Other amounts payable .....	9051	.....

**Total amounts payable guaranteed by Belgian public authorities** .....

Codes	Period
8921	.....
8931	.....
8941	.....
8951	.....
8961	.....
8971	.....
8981	.....
8991	.....
9001	.....
9011	.....
9021	.....
9051	.....
9061	.....
<b>Amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets</b>	
8922	.....
8932	.....
8942	.....
8952	.....
8962	.....
8972	.....
8982	.....
8992	.....
9002	.....
9012	.....
9022	.....
9032	.....
9042	.....
9052	.....
9062	.....

**Amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets**

Financial debts .....	8922	.....
Subordinated loans .....	8932	.....
Unsubordinated debentures .....	8942	.....
Leasing and similar obligations .....	8952	.....
Credit institutions .....	8962	.....
Other loans .....	8972	.....
Trade debts .....	8982	.....
Suppliers .....	8992	.....
Bills of exchange payable .....	9002	.....
Advance payments received on contracts in progress .....	9012	.....
Taxes, remuneration and social security .....	9022	.....
Taxes .....	9032	.....
Remuneration and social security .....	9042	.....
Other amounts payable .....	9052	.....

**Total amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets** .....

**TAXES, REMUNERATION AND SOCIAL SECURITY**

**Taxes** (heading 450/3 of the liabilities)

Outstanding tax debts .....	9072	.....
Accruing taxes payable .....	9073	8.126,46
Estimated taxes payable .....	450	1.436.372,94

**Remuneration and social security** (heading 454/9 of the liabilities)

Amounts due to the National Social Security Office .....	9076	.....
Other amounts payable in respect of remuneration and social security .....	9077	.....

Codes	Period
9072	.....
9073	8.126,46
450	1.436.372,94
9076	.....
9077	.....

**ACCRUALS AND DEFERRED INCOME**

**Allocation of heading 492/3 of liabilities if the amount is significant**

Period
.....
.....
.....
.....

.....  
.....  
.....  
.....

**OPERATING RESULTS**

	Codes	Period	Preceding period
<b>OPERATING INCOME</b>			
<b>Net turnover</b>			
Allocation by categories of activity			
.....			
.....			
.....			
Allocation into geographical markets			
.....			
.....			
.....			
<b>Other operating income</b>			
Operating subsidies and compensatory amounts received from public authorities	740		
<b>OPERATING CHARGES</b>			
<b>Employees for whom the enterprise submitted a DIMONA declaration or who are recorded in the general personnel register</b>			
Total number at the closing date	9086		466
Average number of employees calculated in full-time equivalents	9087	1,0	411,7
Number of actual worked hours	9088	1.864	611.095
<b>Personnel costs</b>			
Remuneration and direct social benefits	620	61.844,75	15.285.441,59
Employers' contribution for social security	621	8.996,66	4.253.688,40
Employers' premiums for extra statutory insurance	622	135,66	594.740,74
Other personnel costs .....	623		1.324.443,90
Retirement and survivors' pensions	624		34.217,49
<b>Provisions for pensions and other similar rights</b>			
Appropriations (uses and write-backs) .....	635		-35.577,60
<b>Amounts written off</b>			
Stocks and contracts in progress			
Recorded	9110	20.987,98	576.371,69
Written back	9111		186.016,73
Trade debts			
Recorded	9112		
Written back	9113		5.847,03
<b>Provisions for liabilities and charges</b>			
Additions	9115		28.179,92
Uses and write-backs	9116		35.789,84
<b>Other operating charges</b>			
Taxes related to operation	640	26.723,39	416.780,06
Other costs	641/8		
<b>Hired temporary staff and personnel placed at the enterprise's disposal</b>			
Total number at the closing date	9096		
Average number calculated in full-time equivalents	9097		31,4
Number of actual worked hours	9098		63.278
Costs to the enterprise	617		1.635.641,57

**FINANCIAL AND EXTRAORDINARY RESULTS**

	Codes	Period	Preceding period
<b>FINANCIAL RESULTS</b>			
<b>Other financial income</b>			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies .....	9125	.....	.....
Interest subsidies .....	9126	.....	.....
Allocation of other financial income			
<i>Advantageous exchange differences</i> .....		0,00	570.219,09
<i>Positive foreign currency translation adjustment</i> .....		0,00	0,00
<i>Financial rebate</i> .....		0,00	230.599,30
<i>Payment differences</i> .....		0,00	10.391,04
<i>Hedging</i> .....		135.724,75	0,00
<b>Depreciation of loan issue expenses and reimbursement premiums</b> .....	6501	.....	.....
<b>Capitalized Interests</b> .....	6503	.....	.....
<b>Amounts written off current assets</b>			
Recorded .....	6510	.....	.....
Written back .....	6511	.....	.....
<b>Other financial charges</b>			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable .....			
	653	.....	.....
<b>Provisions of a financial nature</b>			
Appropriations .....	6560	.....	.....
Uses and write-backs .....	6561	.....	.....
<b>Allocation of other financial charges</b>			
<i>Adverse exchange rate differences</i> .....		22,15	734.258,62
<i>Payment differences</i> .....		0,00	1.067,05
<i>Bank costs</i> .....		1.124,87	42.725,05
<i>Hedging costs</i> .....		768.664,67	1.308.769,21
<i>Negative foreign currency translation adjustment</i> .....		0,00	328.820,66
<i>Capital loss on disposal of current assets</i> .....		2.127,00	0,00

**EXTRAORDINARY RESULTS**

**Allocation of other extraordinary income**

*goodwill on merger* ..... 23.907.389,03

**Allocation of other extraordinary charges**

*restructuring expenses* ..... 6.179,72

Period
23.907.389,03
6.179,72

**INCOME TAXES AND OTHER TAXES**

**INCOME TAXES**

**Income taxes on the result of the period** .....

Income taxes paid and withholding taxes due or paid .....

Excess of income tax prepayments and withholding taxes paid recorded under assets .....

Estimated additional taxes .....

**Income taxes on the result of prior periods** .....

Additional income taxes due or paid .....

Additional income taxes estimated or provided for .....

**In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit**

*Untaxed surplus value* .....(+)/(-)

*Tax shelter* .....(+)/(-)

.....

.....

Codes	Period
9134	727.196,91
9135	500.000,00
9136	.....
9137	227.196,91
9138	1,59
9139	1,59
9140	.....
	24.259.733,85
	250.000,00
	.....
	.....

**Impact of extraordinary results on the amount of the income taxes relating to the current period**

**Status of deferred taxes**

Deferred taxes representing assets .....

Accumulated tax losses deductible from future taxable profits .....

Other deferred taxes representing assets .....

.....

.....

.....

Deferred taxes representing liabilities .....

Allocation of deferred taxes representing liabilities .....

.....

.....

.....

Codes	Period
9141	.....
9142	.....
	.....
	.....
	.....
9144	.....
	.....
	.....
	.....

**VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES**

**Value added taxes charged**

To the enterprise (deductible) .....

By the enterprise .....

**Amounts withheld on behalf of third party**

For payroll withholding taxes .....

For withholding taxes on investment income .....

Codes	Period	Preceding period
9145	169.382,00	12.771.884,30
9146	5.492,84	10.004.602,43
	.....	.....
9147	.....	2.489.614,23
9148	1.135.458,90	1.064.294,00

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

	Codes	Period
<b>PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES</b> .....	9149	.....
<b>Of which</b>		
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	.....
<b>REAL GUARANTEES</b>		
<b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise</b>		
Mortgages		
Book value of the immovable properties mortgaged .....	9161	.....
Amount of registration .....	9171	.....
Pledging of goodwill - Amount of the registration .....	9181	.....
Pledging of other assets - Book value of other assets pledged .....	9191	.....
Guarantees provided on future assets - Amount of assets involved .....	9201	.....
<b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties</b>		
Mortgages		
Book value of the immovable properties mortgaged .....	9162	.....
Amount of registration .....	9172	.....
Pledging of goodwill - Amount of the registration .....	9182	.....
Pledging of other assets - Book value of other assets pledged .....	9192	.....
Guarantees provided on future assets - Amount of assets involved .....	9202	.....
<b>GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE</b>		
.....		.....
.....		.....
.....		.....
<b>SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS</b>		
.....		.....
.....		.....
.....		.....
<b>SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS</b>		
.....		.....
.....		.....
.....		.....
<b>FORWARD TRANSACTIONS</b>		
Goods purchased (to be received) .....	9213	.....
Goods sold (to be delivered) .....	9214	.....
Currencies purchased (to be received) .....	9215	.....
Currencies sold (to be delivered) .....	9216	.....

**COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES**

**INFORMATION CONCERNING IMPORTANT LITIGATION AND OTHER COMMITMENTS**

**BRIEF DESCRIPTION OF SUPPLEMENT RETIREMENT OR SURVIVORS PENSION PLAN IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE AND OF THE MEASURES TAKEN BY THE ENTERPRISE TO COVER THE RESULTING CHARGES**

**PENSIONS FUNDED BY THE ENTERPRISE**

**Estimated amount of the commitments resulting for the enterprise from past services .....**

Methods of estimation

.....  
.....  
.....  
.....

Codes	Period
9220	.....

**NATURE AND COMMERCIAL OBJECTIVE OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET**

Provided that the risks or advantages coming from these transactions are significant and if the disclosure of the risks or advantages is necessary to appreciate the financial situation of the company; if need arises, the financial consequences of these transactions for the company have also to be mentioned

**OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

**RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Preceding period
<b>AFFILIATED ENTERPRISES</b>			
<b>Financial fixed assets</b> .....	(280/1)	200.373.750,70	30.433.313,96
Participating interests .....	(280)	200.373.750,70	2.642.405,96
Subordinated amounts receivable .....	9271	.....	.....
Other amounts receivable .....	9281	.....	27.790.908,00
<b>Amounts receivable from affiliated enterprises</b> .....	9291	7.196.047,00	43.537.272,67
Over one year .....	9301	.....	.....
Within one year .....	9311	7.196.047,00	43.537.272,67
<b>Current investments</b> .....	9321	.....	.....
Shares .....	9331	.....	.....
Amounts receivable .....	9341	.....	.....
<b>Amounts payable</b> .....	9351	156.502.648,37	18.032.149,62
Over one year .....	9361	14.308.604,24	.....
Within one year .....	9371	142.194.044,13	18.032.149,62
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises .....	9381	.....	.....
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise .....	9391	.....	.....
<b>Other significant financial commitments</b> .....	9401	.....	.....
<b>Financial results</b>			
Income from financial fixed assets .....	9421	.....	777.976,45
Income from current assets .....	9431	.....	104.391,47
Other financial income .....	9441	.....	.....
Debt charges .....	9461	841.708,11	625,84
Other financial charges .....	9471	.....	.....
<b>Disposal of fixed assets</b>			
Capital gains obtained .....	9481	352.344,82	.....
Capital losses suffered .....	9491	.....	.....
<b>ENTERPRISES LINKED BY PARTICIPATING INTERESTS</b>			
<b>Financial fixed assets</b> .....	(282/3)	.....	.....
Participating interests .....	(282)	.....	.....
Subordinated amounts receivable .....	9272	.....	.....
Other amounts receivable .....	9282	.....	.....
<b>Amounts receivable</b> .....	9292	.....	.....
Over one year .....	9302	.....	.....
Within one year .....	9312	.....	.....
<b>Amounts payable</b> .....	9352	.....	.....
Over one year .....	9362	.....	.....
Within one year .....	9372	.....	.....



**TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET CONDITIONS**

**Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get a better understanding of the situation of the company**

.....  
.....  
.....  
.....

Period
0,00
.....
.....
.....

**FINANCIAL RELATIONSHIPS WITH**

**DIRECTORS, MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS**

**Amounts receivable from these persons** .....

Conditions on amounts receivable .....

**Guarantees provided in their favour** .....

Main conditions of these guarantees .....

**Other significant commitments undertaken in their favour** .....

Main conditions of the other commitments .....

**Amount of direct and indirect remunerations and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person**

To directors and managers .....

To former directors and former managers .....

Codes	Period
9500	.....
9501	.....
9502	.....
9503	.....
9504	.....

**AUDITORS OR PEOPLE THEY ARE LINKED TO**

**Auditor's fees** .....

**Fees for exceptional services or special missions executed in the company by the auditor**

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

**Fees for exceptional services or special missions executed in the company by people they are linked to**

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

Codes	Period
9505	61.033,00
95061	2.150,00
95062	.....
95063	.....
95081	.....
95082	192.432,33
95083	177.432,40

**Mentions related to article 133, paragraph 6 from the Companies Code**

**DERIVATIVES NOT MEASURED AT FAIR VALUE**

**FAIR VALUE OF FINANCIAL DERIVATIVES NOT MEASURED AT FAIR VALUE WITH INDICATION ABOUT THE NATURE AND THE VOLUME OF THE INSTRUMENTS**

*intrest rate hedging* .....(+)/(-)  
.....  
.....  
.....

Period
-321.816,01
.....
.....
.....

**INFORMATION RELATING TO CONSOLIDATED ACCOUNTS**

**INFORMATION TO DISCLOSE BY EACH ENTERPRISE THAT IS SUBJECT TO COMPANY LAW ON THE CONSOLIDATED ACCOUNTS OF ENTERPRISES**

**The enterprise has prepared and published consolidated accounts and a consolidated report**

**FINANCIAL RELATIONSHIPS OF THE GROUP LED BY THE ENTERPRISE IN BELGIUM WITH AUDITORS OR WITH PEOPLE THEY ARE LINKED TO**

**Mentions related to article 134, paragraphs 4 and 5 from the Companies Code**

**Auditor's fees according to a mandate at the group level led by the company publishing the information** .....

**Fees for exceptional services or special missions executed in these group by the auditor**

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

**Fees to people auditors are linked to according to the mandate at the group level led by the company publishing the information** .....

**Fees for exceptional services or special missions executed in the group by people they are linked to**

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

Codes	Period
9507	.....
95071	.....
95072	.....
95073	.....
9509	.....
95091	.....
95092	.....
95093	.....

**Mentions related to article 133, paragraph 6 from the Companies Code**

**SOCIAL BALANCE SHEET**

Number of joint industrial committee: .....

**STATEMENT OF THE PERSONS EMPLOYED**

**EMPLOYEES FOR WHOM THE ENTREPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER**

During the current period		Codes	Total	1. Men	2. Women
<b>Average number of employees</b>					
Full-time .....	1001	1,0	1,0	.....	.....
Part-time .....	1002	.....	.....	.....	.....
Total in full-time equivalents .....	1003	1,0	1,0	.....	.....
<b>Number of hours actually worked</b>					
Full-time .....	1011	1.864	1.864	.....	.....
Part-time .....	1012	.....	.....	.....	.....
Total .....	1013	1.864	1.864	.....	.....
<b>Personnel costs</b>					
Full-time .....	1021	.....	.....	.....	.....
Part-time .....	1022	.....	.....	.....	.....
Total .....	1023	70.977,07	70.977,07	.....	.....
Advantages in addition to wages .....	1033	.....	.....	.....	.....

During the preceding period		Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE .....	1003	411,7	411,7	.....	.....
Number of hours actually worked .....	1013	611.095	611.095	.....	.....
Personnel costs .....	1023	21.458.314,64	21.458.314,64	.....	.....
Advantages in addition to wages .....	1033	.....	.....	.....	.....

**EMPLOYEES FOR WHOM THE ENTREPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continued)**

At the closing date of the period	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
<b>Number of employees</b> .....	105	.....	.....	.....
<b>By nature of the employment contract</b>				
Contract for an indefinite period .....	110	.....	.....	.....
Contract for a definite period .....	111	.....	.....	.....
Contract for the execution of a specifically assigned work .....	112	.....	.....	.....
Replacement contract .....	113	.....	.....	.....
<b>According to gender and study level</b>				
Men .....	120	.....	.....	.....
primary education .....	1200	.....	.....	.....
secondary education .....	1201	.....	.....	.....
higher non-university education .....	1202	.....	.....	.....
university education .....	1203	.....	.....	.....
Women .....	121	.....	.....	.....
primary education .....	1210	.....	.....	.....
secondary education .....	1211	.....	.....	.....
higher non-university education .....	1212	.....	.....	.....
university education .....	1213	.....	.....	.....
<b>By professional category</b>				
Management staff .....	130	.....	.....	.....
Employees .....	134	.....	.....	.....
Workers .....	132	.....	.....	.....
Others .....	133	.....	.....	.....

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

During the period	Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
Average number of persons employed .....	150	.....	.....
Number of hours actually worked .....	151	.....	.....
Costs for the enterprise .....	152	.....	.....

**LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD**

**ENTRIES**

**Number of employees for whom the enterprise submitted a DIMONA declaration or who have been recorded in the general personnel register during the financial year .....**

**By nature of employment contract**

- Contract for an indefinite period .....
- Contract for a definite period .....
- Contract for the execution of a specifically assigned work .....
- Replacement contract .....

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
205	.....	.....	.....
210	.....	.....	.....
211	.....	.....	.....
212	.....	.....	.....
213	.....	.....	.....

**DEPARTURES**

**Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year .....**

**By nature of employment contract**

- Contract for an indefinite period .....
- Contract for a definite period .....
- Contract for the execution of a specifically assigned work .....
- Replacement contract .....

**By reason of termination of contract**

- Retirement .....
- Unemployment with extra allowance from enterprise .....
- Dismissal .....
- Other reason .....
- the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis ..

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
305	1	.....	1,0
310	1	.....	1,0
311	.....	.....	.....
312	.....	.....	.....
313	.....	.....	.....
340	.....	.....	.....
341	.....	.....	.....
342	.....	.....	.....
343	1	.....	1,0
350	.....	.....	.....



**INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD**

	Codes	Men	Codes	Women
<b>Total of initiatives of formal professional training at the expense of the employer</b>				
Number of employees involved .....	5801	.....	5811	.....
Number of actual training hours .....	5802	.....	5812	.....
Net costs for the enterprise .....	5803	.....	5813	.....
of which gross costs directly linked to training .....	58031	.....	58131	.....
of which fees paid and payments to collective funds .....	58032	.....	58132	.....
of which grants and other financial advantages received (to deduct) .....	58033	.....	58133	.....
<b>Total of initiatives of less formal or informal professional training at the expense of the employer</b>				
Number of employees involved .....	5821	.....	5831	.....
Number of actual training hours .....	5822	.....	5832	.....
Net costs for the enterprise .....	5823	.....	5833	.....
<b>Total of initiatives of initial professional training at the expense of the employer</b>				
Number of employees involved .....	5841	.....	5851	.....
Number of actual training hours .....	5842	.....	5852	.....
Net costs for the enterprise .....	5843	.....	5853	.....

## VALUATION RULES

### ACCOUNTING PRINCIPLES

#### 1. Assets

##### 1.1 Formation expenses

Formation expenses have been recorded at cost and depreciated at 100%.

##### 1.2 Intangible fixed assets

Intangible fixed assets are recorded at purchase or transfer price. The amortization percentages applied are:

- brand 10%
- software 33%

##### 1.3 Financial fixed assets

Financial fixed assets are valued at acquisition price or contribution value without supplementary costs.

Reductions in value are applied where the estimated value of the financial fixed assets is less than the accounting value and where the loss of value so determined is of a lasting nature in the opinion of the Board of Directors.

The estimated value of the financial fixed assets is determined at the end of the accounting period based on the most recent available balance sheet and on one or more criteria.

Reductions in value are reversed, up to the amount of the previously recorded reductions in value, where the valuation at the closing date of the accounting period concerned significantly exceeds the previous valuation.

##### 1.4 Receivables

The necessary reductions in value are applied to receivables, the collection of which is in doubt.

Receivables are recorded at their nominal value, less any credit notes remaining to be drawn up.

Receivables in foreign currencies are converted at the exchange rate applying on the balance sheet date.

Negative exchange rate differences in non-euro currencies are included in the income statement as in the past.

##### 1.5 Investments and cash at bank and in hand

Treasury shares are valued at purchase price.

Cash at bank and in hand in foreign currency is converted at the exchange rate applying on the balance sheet date.

Both the negative and the positive conversion differences are included in the profit and loss account.

#### 2. Liabilities

##### 2.1 Provisions for liabilities and charges

Provisions have been made for all normally foreseeable liabilities and charges.

## 2.2 Amounts payable within one year

### Suppliers

Debts to suppliers are booked at their nominal value. Debts in foreign currencies are valued at the rate of exchange on the balance date. Exchange rate differences are processed in the same way as for foreign currency receivables.

## 3. Additional information

The company is part of a VAT unit which was formed within the Group and to which the following companies belong:

- Lotus Bakeries NV
- Lotus Bakeries België NV
- Cremers-Ribert NV
- Interwaffles SA
- Lotus Bakeries Corporate NV

Consequently, the company is jointly and severally liable for the tax debts of all the above companies.

**MANAGEMENT REPORT**

**ACCOUNTANTS REPORT**