

Appendix to the press release 28 February 2014
Full year 2013

Financial Highlights
for the period ended 31 December (unaudited)

	2013	2012	%
(x EUR 1,000)			
Revenue	1,283,364	1,236,529	4%
Gross profit	230,679	223,364	3%
Operating profit (EBIT)	72,282	69,954	3%
Group result after tax	49,949	44,477	12%
Minority interest	-424	-362	
Net income	49,525	44,115	12%
Gross profit as % of Revenue	18.0%	18.1%	
Net result as % of Revenue	3.9%	3.6%	

Workforce

Direct employees (average)	11,573	9,869	17%
Indirect employees (average)	1,500	1,350	11%
Total	13,073	11,219	17%
Direct employees (period end)	12,195	10,384	17%
Indirect employees (period end)	1,537	1,391	10%
Total	13,732	11,775	17%

Earnings per share (in euro)

Earnings per share for ordinary shareholders	2.04	1.85
Diluted earnings per share	2.03	1.85
Weighted average number of ordinary shares for the purpose of basic earnings per share	24,269,937	23,856,687
Weighted average number of ordinary shares for the purpose of diluted earnings per share	24,349,937	23,901,437

**Condensed consolidated profit & loss account
for the period ended 31 December (unaudited)**

	2013	2012
(x EUR 1,000)		
Revenue	1,283,364	1,236,529
Direct personnel expenses	1,052,685	1,013,165
Gross profit	230,679	223,364
Indirect personnel expenses	98,863	95,953
Depreciation and amortisation	5,951	4,452
Other expenses	53,583	53,005
Total operating costs	158,397	153,410
Operating profit	72,282	69,954
Financial income and expense	183	-561
Group result before tax	72,465	69,393
Tax	22,516	24,916
Net income	49,949	44,477

Attributable to :

Net income for ordinary shareholders	49,525	44,115
Minority interests	424	362
Net income	49,949	44,477

**Condensed consolidated statement of comprehensive income
for the period ended 31 December (unaudited)**

	2013	2012
(x EUR 1,000)		
Net income	49,949	44,477
Other comprehensive income		
<i>Items that may be reclassified subsequently to profit or loss</i>		
- Exchange differences arising on translation of foreign operations	-18,773	-1,801
- Income tax relating to components of other comprehensive income	561	61
Other comprehensive income (net of tax)	-18,212	-1,740
Total comprehensive income	31,737	42,737
<u>Attributable to:</u>		
Ordinary shareholders	31,326	42,386
Minority interests	411	351
Total comprehensive income	31,737	42,737

**Condensed consolidated balance sheet
(unaudited)**

(x EUR 1,000)		2013 31 December	2012 31 December
Non-current assets			
Goodwill	3,981	6,985	
Other intangible assets	14,136	12,101	
Property, plant and equipment	9,135	9,124	
Deferred income tax assets	8,778	9,497	
		36,030	37,707
Current assets net of current liabilities			
Trade and other receivables	304,613	277,610	
Income tax receivables	8,137	5,588	
Cash and cash equivalents	89,671	98,628	
Total current assets	402,421	381,826	
Current liabilities	143,217	147,465	
Income tax payables	13,089	6,216	
Total current liabilities	156,306	153,681	
Working capital		246,115	228,145
Non-current liabilities			
Provisions	1,748		
Deferred income tax liabilities	1,598	1,692	
Long term liabilities external	706		
		4,052	1,692
Group equity			
Shareholders' equity	277,706	263,853	
Minority interest	387	307	
		278,093	264,160
Balance sheet total		438,451	419,533
<u>Other balance sheet items / key figures</u>			
Current assets / current liabilities		2.57	2.48
Shareholders' equity / Balance sheet Total		63.3%	62.9%
Issued ordinary shares (x 1,000)		24,358	24,182

**Condensed consolidated statement of changes in shareholders' equity
(unaudited)**

(x EUR 1,000)	2013			2012		
	Shareholders' equity	Minority Interest	Group equity	Shareholders' equity	Minority Interest	Group equity
Balance at 1 January	263,853	307	264,160	232,752	194	232,946
Net income	49,525	424	49,949	44,115	362	44,477
Exchange differences arising on translation of foreign operations	-18,760	-13	-18,773	-1,790	-11	-1,801
Income tax relating to components of other comprehensive income	561		561	61		61
Total comprehensive income	31,326	411	31,737	42,386	351	42,737
Cash dividend	-24,270	-331	-24,601	-21,412	-238	-21,650
Share based payments	2,804		2,804	2,609		2,609
Option rights exercised	3,993		3,993	7,518		7,518
Balance at 31 December	277,706	387	278,093	263,853	307	264,160

Consolidated cash flow statement
for the period ended 31 December (unaudited)

(x EUR 1,000)	2013	2012
Cash flow from operational activities		
Group result before tax	72,465	69,393
<i>Adjustments for:</i>		
Depreciation and amortisation	5,951	4,452
Interest income	-176	-962
Interest expense	226	703
Other non-cash expenses	1,744	1,117
Share based payments	2,804	2,609
<i>Changes in:</i>		
Receivables	-37,841	-27,304
Provisions	1,748	
Long term liabilities	706	
Current liabilities	-3,572	15,557
	44,055	65,565
Income tax paid	-16,045	-31,225
Cash flow from operational activities	28,010	34,340
Cash flow from investing activities		
Additions to property, plant and equipment	-2,633	-2,814
Additions to software	-5,660	-4,568
Disposals of property, plant and equipment	52	10
Interest paid	-226	-703
Interest received	176	962
	-8,291	-7,113
Cash flow from financing activities		
Issue of new shares	3,993	7,518
Dividend minority interest	-331	-238
Dividend ordinary shareholders	-24,270	-21,412
	-20,608	-14,132
Net cash flow	-889	13,095
Cash position at 1 January	98,628	86,034
Exchange rate fluctuations	-8,068	-501
Cash position at 31 December	89,671	98,628

Segment reporting (unaudited)

Reportable segments

	Revenue		Operating profit		Total assets	
(x EUR 1,000)			FY			
	FY 2013	FY 2012	FY 2013	2012	FY 2013	FY 2012
The Netherlands	160,062	161,894	15,079	19,476	53,319	55,693
Germany	201,527	183,697	27,917	21,992	55,721	50,296
Energy *	755,689	589,945	31,863	19,845	276,550	217,146
Projects	138,694	269,314	8,034	18,731	35,781	72,794
Other regions	27,392	31,679	(798)	(601)	17,080	23,604
Unallocated			(9,813)	(9,489)		
	1,283,364	1,236,529	72,282	69,954	438,451	419,533

* Including in Energy revenue is EUR 15.4 mln (2012: EUR 10.7 mln) revenue generated in The Netherlands.

Employees

The total number of direct and indirect employees with the group companies is set out below:

Average workforce

	2013		2012	
	Direct	Indirect	Direct	Indirect
The Netherlands	1,830	319	1,810	326
Germany	2,194	399	2,035	384
Energy	6,741	670	4,875	495
Projects	472	32	762	28
Other regions	336	80	387	117
	11,573	1,500	9,869	1,350

Total workforce	13,073	11,219
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Workforce at 31 December

	2013		2012	
	Direct	Indirect	Direct	Indirect
The Netherlands	1,968	327	1,823	312
Germany	2,209	403	2,198	406
Energy	7,065	699	5,381	528
Projects	626	31	588	29
Other regions	327	77	394	116
	12,195	1,537	10,384	1,391

Total workforce	13,732	11,775
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Segment reporting (unaudited)

Other segment information

	Revenue		Operating profit	
(x EUR 1,000)	FY 2013	FY 2012	FY 2013	FY 2012
Engineering	297,372	288,510	37,248	34,287
Energy	894,383	858,621	39,897	38,575
ICT	45,951	46,836	3,761	3,859
Unallocated	45,658	42,562	(8,624)	(6,767)
	1,283,364	1,236,529	72,282	69,954

Employees

The total number of direct and indirect employees with the group companies is set out below:

Average workforce

	FY 2013		FY 2012	
	Direct	Indirect	Direct	Indirect
Engineering	3,350	511	3,231	562
Energy	7,213	702	5,637	523
ICT	529	75	530	75
Unallocated	481	212	471	190
	11,573	1,500	9,869	1,350
Total workforce	13,073		11,219	

Workforce at 31 December

	FY 2013		FY 2012	
	Direct	Indirect	Direct	Indirect
Engineering	3,361	509	3,407	580
Energy	7,691	730	5,969	557
ICT	547	77	539	67
Unallocated	596	221	469	187
	12,195	1,537	10,384	1,391
Total workforce	13,732		11,775	