

Group Lotus Bakeries

Balance sheet & Income statement 2012

CONSOLIDATED BALANCE SHEET

in thousands of EUR

31-12-12 31-12-11

ASSETS

Non current assets	214.154	184.861
Tangible assets	109.064	95.052
Goodwill	25.960	25.710
Intangible assets	76.248	61.859
Investment in other companies	32	32
Deferred tax assets	2.691	2.045
Other non current assets including derivative financial instruments	159	163
Current assets	56.461	53.025
Stocks	14.917	14.285
Trade receivables	29.751	26.305
Tax receivables	4.248	4.158
Other amounts receivable	-	78
Derivative financial instruments	-	28
Cash and cash equivalents	6.452	7.369
Deferred charges and accrued income	1.093	802
TOTAL ASSETS	270.615	237.886

EQUITY AND LIABILITIES

Equity	145.206	126.760
Issued capital	3.431	3.400
Share premium	4.009	2.298
Consolidated reserves	146.183	127.291
Translation differences	2.615	1.674
Treasury shares	(11.061)	(7.855)
Hedging reserves	(29)	(93)
Non-controlling interest	58	45
Non-current liabilities	34.041	41.312
Interest-bearing loans and borrowings	-	6.632
Deferred tax liabilities	30.323	29.187
Pensions	3.215	2.950
Provisions	498	2.534
Other non-current liabilities including derivative financial instruments	5	9
Current liabilities	91.368	69.814
Interest-bearing loans and borrowings	41.675	19.474
Provisions	1.405	79
Trade payables	30.886	29.430
Remuneration and social security	10.792	10.690
Tax payables	3.736	6.351
Derivative financial instruments	495	1.147
Other current liabilities	200	205
Accrued charges and deferred income	2.179	2.438
TOTAL EQUITY AND LIABILITIES	270.615	237.886

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CONSOLIDATED INCOME STATEMENT

in thousands of EUR

	2012	2011
Turnover	288.455	275.598
Raw materials, consumables and goods for resale (4)	(91.149)	(85.742)
Services and other goods	(78.390)	(73.251)
Personnel costs	(69.972)	(68.724)
Depreciation and amortization	(11.708)	(11.102)
Decrease/(Increase) in amounts written off stocks, contracts in progress and trade debtors	(1.130)	(966)
Other operating income and charges (net) (4)	574	550
Recurrent operating result (REBIT) (1)	36.680	36.363
Non-recurrent operating result	(1.953)	(2.695)
Operating result (EBIT) (2)	34.727	33.668
Financial result	(1.569)	(688)
Financial income	1.395	2.805
Financial charges	(2.964)	(3.493)
Result before taxation	33.158	32.980
Income taxes	(7.408)	(9.165)
Result after taxation	25.750	23.815
Net result	25.750	23.815
Net result: minority interest	13	13
Net result: Group share	25.737	23.802
Other comprehensive income:		
Gains/(Losses) recognized directly in equity		
Currency translation differences	941	(35)
Financial instruments	64	99
Other comprehensive income for the year	1.005	64
Total comprehensive income for the year	26.755	23.879
Total comprehensive income for the year attributable to:		
Non-controlling interest	13	13
Equity holders of Lotus Bakeries	26.742	23.866
Earnings per share		
Weighted average number of shares	746.052	749.088
Basic earnings per share (EUR)	34,50	31,77
of continued operations	34,50	31,77
Weighted average number of shares after effect of dilution	773.576	771.319
Diluted earnings per share (EUR)	33,27	30,86
of continued operations	33,27	30,86
Total number of shares (3)	779.643	772.563
Diluted earnings per share (EUR)	33,01	30,81
of continued operations	33,01	30,81

(1) REBIT is defined as recurrent operating result

(2) EBIT is defined as recurrent operating result + non-recurrent operating result

(3) Total number of shares including treasury shares

(4) In the context of comparison with 2012, the "Raw materials, consumables and goods for resale" and the "Other operating income and charges (net)" have been adapted in terms of presentation (2.334 kEUR).