40				1	EUR		
Nr.	Date of the deposition	No. 0403.053.608	PP.	E.	D.		C 1.1

ANNUAL ACCOUNT IN EURO

NAME: **UCB SA (ANGLAIS)**

Legal form: **PLC**

Address: **Allée de la Recherche** Nr.: **60**

Postal Code: **1070** City: **Brussel 7**

Country: **Belgium**

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

Internet address *:

Company number: **0403.053.608**

DATE **13/11/2009** 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 **26/04/2012**

concerning the financial year covering the period from **1/01/2011** till **31/12/2011**

Previous period from **1/01/2010** till **31/12/2010**

The amounts of the previous financial year are / ~~are not~~ ** identical to those which have been previously published.

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

BOONE Karel

Boslaan 2C, 8300 Knokke-Heist, Belgium

Title : President of the board of directors

JANSSEN spouse of D. du MONCEAU de BERGENDAL Evelyn

Avenue des Fleurs 14, 1150 Brussel 15, Belgium

Title : Vice president of the board of directors

DOLIVEUX Frédéric Roch

Avenue Brassine 72, 1640 Sint-Genesius-Rode, Belgium

Title : Director

DE GRAEVE Albrecht

Molenwiek 6, 8300 Knokke-Heist, Belgium

Title : Director

Enclosed to these annual accounts:

Total number of pages deposited: **49** Number of the pages of the standard form not deposited for not being of service: 5.2.1, 5.2.3, 5.2.4, 5.3.4, 5.5.2, 8, 9

Signature
(name and position)

F.R. DOLIVEUX

Director

Signature
(name and position)

K. BOONE

Chairman of the Board of Directors

* Optional statement.

** Delete where appropriate.

LIST OF DIRECTORS, MANAGERS AND AUDITORS (continuation of the previous page)

DE DECKER Armand

Avenue de la Ferme Rose 4, 1180 Brussel 18, Belgium

Title : Director

FELLNER Peter

c/o UCB S.A. Alléé de la Recherche 60, 1070 Brussel 7, Belgium

Title : Director

KINET Jean-Pierre

c/o UCB S.A. Allée de la Recherche 60, 1170 Brussel 17, Belgium

Title : Director

LEYSEN Thomas

Rue du Marais 31, 1000 Brussel 1, Belgium

Title : Director

MAYR Gehrard

c/o UCB S.A. Allée de la Recherche 60, 1070 Brussel 7, Belgium

Title : Director

McKILLOP Tom

c/o UCB S.A. Allée de la Recherche 60, 1070 Brussel 7, Belgium

Title : Director

ORNSTEIN Norman J.

c/o UCB S.A. Allée de la Recherche 60, 1070 Brussel 7, Belgium

Title : Director

De PRET Arnoud

Rue du Loutrier 65, 1170 Brussel 17, Belgium

Title : Director

JANSSEN spouse of J.van RIJCKEVORSEL P. Bridget

Clos du Soleil 6, 1150 Brussel 15, Belgium

Title : Director

LIST OF DIRECTORS, MANAGERS AND AUDITORS (continuation of the previous page)

van de WERVE Gaëtan

Rue Père Eugène Devroye 66, 1150 Brussel 15, Belgium

Title : Director

VAN DAMME Alexandre

Rue de l'Amazone 51, 1060 Brussel 6, Belgium

Title : Director

PricewaterhouseCoopers Reviseurs d'Entreprises SCCRL   0429.501.944

Woluwe Garden, Woluwedal 18, 1932 Sint-Stevens-Woluwe, Belgium

Title : Auditor, Number of membership : B00009

Represented by:

GABRIELS Bernard

Generaal Leemanstraat 67 , 2018 Antwerpen 1, Belgium

Number of membership : A01109

DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION

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.

The annual accounts ~~have~~ / have not * been audited or adjusted by an external accountant or auditor who is not a statutory auditor.

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**,
B. Preparing the annual accounts**,
C. Auditing the annual accounts and/or
D. Adjusting the annual accounts.

If the assignment mentioned either under A or B 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.

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

* Delete where appropriate.

** Optional disclosure.

BALANCE SHEET

	Notes	Codes	Period	Previous period
ASSETS				
FIXED ASSETS		20/28	7.015.464.134	6.038.758.410
Formation expenses	5.1	20	31.437.777	30.302.041
Intangible fixed assets	5.2	21	188.681	290.000
Tangible fixed assets	5.3	22/27	7.057.870	6.940.707
Land and buildings		22	5.822.572	5.836.992
Plant, machinery and equipment		23	97.379	75.519
Furniture and vehicles		24	229.572	307.110
Leasing and other similar rights		25		
Other tangible fixed assets		26	1.165	12.896
Assets under construction and advance payments		27	907.182	708.190
Financial fixed assets	5.4/ 5.5.1	28	6.976.779.806	6.001.225.662
Affiliated enterprises	5.14	280/1	6.958.948.099	5.986.343.482
Participating interests		280	6.958.948.099	5.986.343.482
Amounts receivable		281		
Other enterprises linked by participating interests	5.14	282/3	17.635.214	14.684.200
Participating interests		282	17.635.214	14.684.200
Amounts receivable		283		
Other financial assets		284/8	196.493	197.980
Shares		284	196.493	196.493
Amounts receivable and cash guarantees		285/8		1.487
CURRENT ASSETS		29/58	2.114.843.475	1.941.448.740
Amounts receivable after more than one year		29	1.809.298.094	1.818.777.062
Trade debtors		290		
Other amounts receivable		291	1.809.298.094	1.818.777.062
Stocks and contracts in progress		3		
Stocks		30/36		
Raw materials and consumables		30/31		
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34		
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
Amounts receivable within one year	5.5.1/ 5.6	40/41	56.323.796	93.263.838
Trade debtors		40	21.785.091	34.112.977
Other amounts receivable		41	34.538.705	59.150.861
Current investments		50/53	138.891.005	7.784
Own shares		50	125.369.697	
Other investments and deposits		51/53	13.521.308	7.784
Cash at bank and in hand		54/58	84.339.550	1.597.574
Deferred charges and accrued income	5.6	490/1	25.991.030	27.802.482
TOTAL ASSETS		20/58	9.130.307.609	7.980.207.150

EQUITY AND LIABILITIES	Notes	Codes	Period	Previous period
EQUITY		10/15	5.375.130.324	4.353.919.956
Capital	5.7	10	550.095.156	550.095.156
Issued capital		100	550.095.156	550.095.156
Uncalled capital		101		
Share premium account		11	1.601.342.846	1.601.342.846
Revaluation surpluses		12		
Reserves		13	3.079.134.061	2.054.134.061
Legal reserve		130	55.009.516	55.009.516
Reserves not available		131	125.369.697	
In respect of own shares held		1310	125.369.697	
Other		1311		
Untaxed reserves		132		
Available reserves		133	2.898.754.848	1.999.124.545
Accumulated profits (losses) (+)/(-)		14	144.558.261	148.347.893
Investment grants		15		
Advance to associates on the sharing out of the assets		19		
PROVISIONS AND DEFERRED TAXES		16	50.985.481	2.096.177
Provisions for liabilities and charges		160/5	50.985.481	2.096.177
Pensions and similar obligations		160	1.452.624	2.096.177
Taxation		161		
Major repairs and maintenance		162		
Other liabilities and charges	5.8	163/5	49.532.857	
Deferred taxes		168		
AMOUNTS PAYABLE		17/49	3.704.191.804	3.624.191.017
Amounts payable after more than one year	5.9	17	3.124.434.293	2.829.796.372
Financial debts		170/4	3.066.164.000	2.766.164.000
Subordinated loans		170	300.000.000	
Unsubordinated debentures		171	1.750.000.000	1.750.000.000
Leasing and other similar obligations		172		
Credit institutions		173		
Other loans		174	1.016.164.000	1.016.164.000
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advances received on contracts in progress		176		
Other amounts payable		178/9	58.270.293	63.632.372
Amounts payable within one year		42/48	540.394.809	769.427.928
Current portion of amounts payable after more than one year falling due within one year	5.9	42	290.000.000	240.000.000
Financial debts		43	39.034.082	300.021.740
Credit institutions		430/8	34.082	300.021.740
Other loans		439	39.000.000	
Trade debts		44	12.243.886	11.880.655
Suppliers		440/4	12.243.886	11.880.655
Bills of exchange payable		441		
Advances received on contracts in progress		46		
Taxes, remuneration and social security	5.9	45	6.667.265	25.517.426
Taxes		450/3	783	20.287.525
Remuneration and social security		454/9	6.666.482	5.229.901
Other amounts payable		47/48	192.449.576	192.008.107
Accrued charges and deferred income	5.9	492/3	39.362.702	24.966.717
TOTAL LIABILITIES		10/49	9.130.307.609	7.980.207.150

INCOME STATEMENT

	Notes	Codes	Period	Previous period
Operating income	5.10	70/74	43.954.438	47.082.179
Turnover		70		
Increase (decrease) in stocks of finished goods, work and contracts in progress (+)/(-)		71		
Own construction capitalised		72		
Other operating income		74	43.954.438	47.082.179
Operating charges		60/64	117.713.320	52.320.337
Raw materials, consumables		60		
Purchases		600/8		
Decrease (increase) in stocks (+)/(-)		609		
Services and other goods		61	28.166.844	21.932.689
Remuneration, social security costs and pensions (+)/(-)	5.10	62	35.131.871	20.457.452
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets		630	4.463.218	8.983.613
Amounts written down stocks, contracts in progress and trade debtors - Appropriations (write-backs) (+)/(-)	5.10	631/4		
Provisions for risks and charges - Appropriations (uses and write-backs) (+)/(-)	5.10	635/7	48.619.702	-213.842
Other operating charges	5.10	640/8	1.331.685	1.160.425
Operation charges carried to assets as restructuring costs (-)		649		
Operating profit (loss) (+)/(-)		9901	-73.758.882	-5.238.158
Financial income		75	502.376.667	449.874.547
Income from financial fixed assets		750	319.799.492	250.399.461
Income from current assets		751	128.869.574	134.592.177
Other financial income	5.11	752/9	53.707.601	64.882.909
Financial charges	5.11	65	218.190.501	216.795.935
Debt charges		650	173.032.065	155.372.339
Amounts written down on current assets except stocks, contracts in progress and trade debtors (+)/(-)		651		
Other financial charges		652/9	45.158.436	61.423.596
Gain (loss) on ordinary activities before taxes (+)/(-)		9902	210.427.284	227.840.454

		Codes	Period	Previous period
Extraordinary income		76	1.072.081.865	1.513.308
Write-back of depreciation and of amounts written down 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		
Gains on disposal of fixed assets		763	1.072.081.865	1.513.308
Other extraordinary income		764/9		
Extraordinary charges		66	99.491.576	8.807.818
Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets		660		6.188.058
Amounts written down financial fixed assets		661	22.506.814	
Provisions for extraordinary liabilities and charges - Appropriations (uses) (+)/(-)		662	269.602	
Loss on disposal of fixed assets		663	76.715.160	2.619.760
Other extraordinary charges	5.11	664/8		
Extraordinary charges carried to assets as restructuring costs (-)		669		
Profit (loss) for the period before taxes (+)/(-)		9903	1.183.017.573	220.545.944
Transfer from postponed taxes		780		
Transfer to postponed taxes		680		
Income taxes	5.12	67/77	-18.790.550	1.325.617
Income taxes		670/3	1.104.932	1.325.617
Adjustment of income taxes and write-back of tax provisions		77	19.895.482	
Profit (loss) for the period (+)/(-)		9904	1.201.808.123	219.220.327
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (loss) for the period available for appropriation (+)/(-)		9905	1.201.808.123	219.220.327

APPROPRIATION ACCOUNT

	Codes	Period	Previous period
Profit (loss) to be appropriated ....(+)/(-)	9906	1.350.156.016	365.045.644
Gain (loss) to be appropriated ....(+)/(-)	(9905)	1.201.808.123	219.220.327
Profit (loss) to be carried forward ....(+)/(-)	14P	148.347.893	145.825.317
Transfers from capital and reserves	791/2		
from capital and share premium account	791		
from reserves	792		
Transfers to capital and reserves	691/2	1.025.000.000	37.000.000
to capital and share premium account	691		
to the legal reserve	6920		
to other reserves	6921	1.025.000.000	37.000.000
Profit (loss) to be carried forward ....(+)/(-)	(14)	144.558.261	148.347.893
Owner's contribution in respect of losses	794		
Profit to be distributed	694/6	180.597.755	179.697.751
Dividends	694	180.597.755	179.697.751
Director's or manager's entitlements	695		
Other beneficiaries	696		

EXPLANATORY DISCLOSURES

STATEMENT OF FORMATION EXPENSES

	Codes	Period	Previous period
Net book value at the end of the period	20P	xxxxxxxxxxxxxxx	30.302.041
Movements during the period			
New expenses incurred	8002	7.425.911	
Depreciation	8003	6.290.175	
Other (+)/(-)	8004		
Net book value at the end of the period	(20)	31.437.777	
Of which			
Formation or capital increase expenses, loan issue expenses and other formation expenses	200/2	31.437.777	
Restructuring costs	204		

	Codes	Period	Previous period
CONCESSIONS, PATENTS, LICENCES, KNOWHOW, BRANDS AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8052P	xxxxxxxxxxxxxxx	725.000
Movements during the period			
Acquisitions, including produced fixed assets	8022	50.401	
Sales and disposals	8032		
Transfers from one heading to another (+)/(-)	8042		
Acquisition value at the end of the period	8052	775.401	
Depreciation and amounts written down at the end of the period	8122P	xxxxxxxxxxxxxxx	435.000
Movements during the period			
Recorded	8072	151.720	
Written back	8082		
Acquisitions from third parties	8092		
Cancelled owing to sales and disposals	8102		
Transfers from one heading to another (+)/(-)	8112		
Depreciation and amounts written down at the end of the period	8122	586.720	
NET BOOK VALUE AT THE END OF THE PERIOD	211	188.681	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Previous period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxx	6.180.259
Movements during the period			
Acquisitions, including produced fixed assets	8161	17.818	
Sales and disposals	8171		
Transfers from one heading to another .... (+)/(-)	8181	12.638	
Acquisition value at the end of the period	8191	6.210.715	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8211		
Acquisitions from third parties	8221		
Cancelled	8231		
Transfers from one heading to another ....(+)/(-)	8241		
Revaluation surpluses at the end of the period	8251		
Depreciation and amounts written down at the end of the period	8321P	xxxxxxxxxxxxxxx	343.268
Movements during the period			
Recorded	8271	44.875	
Written back	8281		
Acquisitions from third parties	8291		
Cancelled owing to sales and disposals	8301		
Transfers from one heading to another ....(+)/(-)	8311		
Depreciation and amounts written down at the end of the period	8321	388.143	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	5.822.572	

	Codes	Period	Previous period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxx	93.864
Movements during the period			
Acquisitions, including produced fixed assets	8162	17.281	
Sales and disposals	8172		
Transfers from one heading to another (+)/(-)	8182	21.692	
Acquisition value at the end of the period	8192	132.837	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transfers from one heading to another (+)/(-)	8242		
Revaluation surpluses at the end of the period	8252		
Depreciation and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxx	18.345
Movements during the period			
Recorded	8272	17.113	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302		
Transfers from one heading to another (+)/(-)	8312		
Depreciation and amounts written down at the end of the period	8322	35.458	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	97.379	

	Codes	Period	Previous period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxx	5.044.299
Movements during the period			
Acquisitions, including produced fixed assets	8163	38.615	
Sales and disposals	8173	56.751	
Transfers from one heading to another (+)/(-)	8183	11.372	
Acquisition value at the end of the period	8193	5.037.535	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8213		
Acquisitions from third parties	8223		
Cancelled	8233		
Transfers from one heading to another (+)/(-)	8243		
Revaluation surpluses at the end of the period	8253		
Depreciation and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxx	4.737.188
Movements during the period			
Recorded	8273	127.526	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303	56.751	
Transfers from one heading to another (+)/(-)	8313		
Depreciation and amounts written down at the end of the period	8323	4.807.963	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	229.572	

	Codes	Period	Previous period
OTHER TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8195P	xxxxxxxxxxxxxxx	1.418.240
Movements during the period			
Acquisitions, including produced fixed assets	8165		
Sales and disposals	8175		
Transfers from one heading to another .... (+)/(-)	8185		
Acquisition value at the end of the period	8195	1.418.240	
Revaluation surpluses at the end of the period	8255P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8215		
Acquisitions from third parties	8225		
Cancelled	8235		
Transfers from one heading to another ....(+)/(-)	8245		
Revaluation surpluses at the end of the period	8255		
Depreciation and amounts written down at the end of the period	8325P	xxxxxxxxxxxxxxx	1.405.344
Movements during the period			
Recorded	8275	11.731	
Written back	8285		
Acquisitions from third parties	8295		
Cancelled owing to sales and disposals	8305		
Transfers from one heading to another ....(+)/(-)	8315		
Depreciation and amounts written down at the end of the period	8325	1.417.075	
NET BOOK VALUE AT THE END OF THE PERIOD	(26)	1.165	

	Codes	Period	Previous period
ASSETS UNDER CONSTRUCTION AND ADVANCED PAYMENTS			
Acquisition value at the end of the period	8196P	xxxxxxxxxxxxxxx	708.190
Movements during the period			
Acquisitions, including produced fixed assets	8166	244.694	
Sales and disposals	8176		
Transfers from one heading to another (+)/(-)	8186	-45.702	
Acquisition value at the end of the period	8196	907.182	
Revaluation surpluses at the end of the period	8256P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8216		
Acquisitions from third parties	8226		
Cancelled	8236		
Transfers from one heading to another (+)/(-)	8246		
Revaluation surpluses at the end of the period	8256		
Depreciation and amounts written down at the end of the period	8326P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8276		
Written back	8286		
Acquisitions from third parties	8296		
Cancelled owing to sales and disposals	8306		
Transfers from one heading to another (+)/(-)	8316		
Depreciation and amounts written down at the end of the period	8326		
NET BOOK VALUE AT THE END OF THE PERIOD	(27)	907.182	

STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Previous period
AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	xxxxxxxxxxxxxxx	6.000.783.379
Movements during the period			
Acquisitions, including produced fixed assets	8361	1.139.562.647	
Sales and disposals	8371	144.451.216	
Transfers from one heading to another (+)/(-)	8381		
Acquisition value at the end of the period	8391	6.995.894.810	
Revaluation surpluses at the end of the period	8451P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8411		
Acquisitions from third parties	8421		
Cancelled	8431		
Transfers from one heading to another (+)/(-)	8441		
Revaluation surpluses at the end of the period	8451		
Amounts written down at the end of the period	8521P	xxxxxxxxxxxxxxx	14.416.658
Movements during the period			
Recorded	8471	22.506.814	
Written back	8481		
Acquisitions from third parties	8491		
Cancelled owing to sales and disposals	8501		
Transfers from one heading to another (+)/(-)	8511		
Amounts written down at the end of the period	8521	36.923.472	
Uncalled amounts at the end of the period	8551P	xxxxxxxxxxxxxxx	23.239
Movements during the period (+)/(-)	8541		
Uncalled amounts at the end of the period	8551	23.239	
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	6.958.948.099	
AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	xxxxxxxxxxxxxxx	
Movements during the period			
Additions	8581		
Repayments	8591		
Amounts written down	8601		
Amounts written back	8611		
Exchange differences (+)/(-)	8621		
Other (+)/(-)	8631		
NET BOOK VALUE AT THE END OF THE PERIOD	(281)		
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8651		

	Codes	Period	Previous period
OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8392P	xxxxxxxxxxxxxxx	14.684.200
Movements during the period			
Acquisitions, including produced fixed assets	8362	2.951.014	
Sales and disposals	8372		
Transfers from one heading to another (+)/(-)	8382		
Acquisition value at the end of the period	8392	17.635.214	
Revaluation surpluses at the end of the period	8452P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8412		
Acquisitions from third parties	8422		
Cancelled	8432		
Transfers from one heading to another (+)/(-)	8442		
Revaluation surpluses at the end of the period	8452		
Amounts written down et the end of the period	8522P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8472		
Written back	8482		
Acquisitions from third parties	8492		
Cancelled owing to sales and disposals	8502		
Transfers from one heading to another (+)/(-)	8512		
Amounts written down at the end of the period	8522		
Uncalled amounts at the end of the period	8552P	xxxxxxxxxxxxxxx	
Movements during the period (+)/(-)	8542		
Uncalled amounts at the end of the period	8552		
NET BOOK VALUE AT THE END OF THE PERIOD	(282)	17.635.214	
OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	283P	xxxxxxxxxxxxxxx	
Movements during the period			
Additions	8582		
Repayments	8592		
Amounts written down	8602		
Amounts written back	8612		
Exchange differences (+)/(-)	8622		
Other (+)/(-)	8632		
NET BOOK VALUE AT THE END OF THE PERIOD	(283)		
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8652		

	Codes	Period	Previous period
OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	xxxxxxxxxxxxxxx	198.895
Movements during the period			
Acquisitions, including produced fixed assets	8363		
Sales and disposals	8373		
Transfers from one heading to another (+)/(-)	8383		
Acquisition value at the end of the period	8393	198.895	
Revaluation surpluses at the end of the period	8453P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transfers from one heading to another (+)/(-)	8443		
Revaluation surpluses at the end of the period	8453		
Amounts written down at the end of the period	8523P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transfers from one heading to another (+)/(-)	8513		
Amounts written down at the end of the period	8523		
Uncalled amounts at the end of the period	8553P	xxxxxxxxxxxxxxx	2.402
Movements during the period (+)/(-)	8543		
Uncalled amounts at the end of the period	8553	2.402	
NET BOOK VALUE AT THE END OF THE PERIOD	(284)	196.493	
OTHER ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	xxxxxxxxxxxxxxx	1.487
Movements during the period			
Additions	8583		
Repayments	8593	1.487	
Amounts written down	8603		
Amounts written back	8613		
Exchange differences (+)/(-)	8623		
Other (+)/(-)	8633		
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)		
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8653		

INFORMATION RELATING TO THE SHARE IN THE CAPITAL

SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

List of both enterprises in wich the enterprise holds a participating interest (recorded in the heading 28 of assets) and other enterprises in which the enterprise holds rights (recorded in the headings 28 and 50/53 of 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			
	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) *(in monetary units)*	
UCB Pharma PLC Allée de la Recherche 60 1070 Brussel 7 Belgium 0403.096.168				31/12/2011	EUR	808.053.235	-24.123.786
Ordinary Shares	83443317	100,00	0,00				
SOCIETE FINANCIERE UCB SA SE Rue Eugène Ruppert 12 2453 LUXEMBOURG Luxembourg				31/12/2011	EUR	158.778.821	-200.765
Ordinary Shares	32634	100,00	0,00				
UCB LUX S.A. SE Rue Eugène 12 2453 LUXEMBOURG Luxembourg				31/12/2011	EUR	5.146.136.896	-351.841.316
Parts	127429778	96,22	3,78				
UCB HOLDING INC. SE FC 1209 Orange Street 19801 WILMINGTON, DELAWARE United States of America				31/12/2011	USD	77.187.273	8.226.508
Parts	66	100,00	0,00				
UCB FINANCE SA SE Lage Mosten 33 4822 NK BREDA Holland				31/12/2011	EUR	1.916.624.174	370.670.961
Parts	538459	100,00	0,00				
UCB FRANCE S.A. SE Rue Estienne d'Orves 420 F 92700 COLOMBES France				31/12/2011	EUR	108.433.109	11.212.129
Ordinary Shares	512596	92,94	7,06				
VEDIM PHARMA SA SE Paseo de la Castellana 141 28046 MADRID Spain				31/12/2011	EUR	24.791.198	2.990.178
Parts	1235000	100,00	0,00				

INFORMATION RELATING TO THE SHARE IN THE CAPITAL

SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

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			
	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) *(in monetary units)*	
UCB JAPAN Co LTD FC Ochanomizu Kyoun Building 2-2, Kanda Surugadai 2-2 1010062 Surugadai 2-2, Chioda-Ku, TOKYO Japan				31/12/2011	JPY	5.761.575.711	2.033.346.519
Parts	69980	100,00	0,00				
UCB (INVESTMENTS) LTD SE Bath Road 208 SLOUGH,SL1 3WE Berkshire United Kingdom				31/12/2011	GBP	55.872.649	3.182.055
Parts	35006834	77,92	22,08				
UCB DE MEXICO S.A. de C.V. FC Homero, 440 7° Floor Col. Chapultepec Morales, 11570 MEXICO Mexico				31/12/2011	MXN	63.658.418	11.579.405
Ordinary Shares	51449999	100,00	0,00				
UCB PHARMA A.E. (GREECE) SE Vouliagmenis avenue 580 16452 ARGYROUPOLIS Greece				31/12/2011	EUR	197.549	-542.564
Ordinary Shares	187561	99,85	0,15				
UCB (PHARMA) IRELAND LTD SE Unit Drug House, Magna Drive Magna Business Park, DUBLIN 24 Ireland				31/12/2011	EUR	1.552.686	249.293
Parts	59999	100,00	0,00				
KOREA UCB Co LTD S. Etr. FC 1674-1, Seocho-dong, Seocho-gu 137-881 SEOUL South Korea				31/12/2011	KRW	11.207.068.740	6.706.647.573
Parts	138666	100,00	0,00				
UCB TRADING (SHANGAI) CO LTD FC Shanghai office Tower 268 Shanghai China				31/12/2011	CNY	-25.119.574	21.213.638
Parts	1	100,00	0,00				

INFORMATION RELATING TO THE SHARE IN THE CAPITAL

SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

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			
	directly		subsi-diaries	Primary financial statement	Mone-tary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) *(in monetary units)*	
UCB PHARMA A.S. (Turkey) FC Rüzgarlibaçe, Cumhuriyet Caddesi Gerçekler Sitesi B, kavacik/Beykoz, 34805 ISTANBUL Turkey				31/12/2011	TRY	8.254.093	-37.283
Parts	86813	7,93	92,07				
UCB INDIA PRIVATE Ltd FC 500, Peninsula Towers, Ganpatrao Kadam 4000013 MUMBAI India				31/12/2011	INR	352.144.132	163.712.021
Ordinary Shares	3527	100,00	0,00				
UCB S.R.O (TCHEQUIE) SA SE Thamova 13 18600 PRAHA 8 Czech Republic				31/12/2011	CZK	67.020.113	12.816.619
Parts	12300600	100,00	0,00				
UCB GMBH SE Alfred Nobelstrasse 10 D 40789 MONHEIM Germany				31/12/2011	EUR	-975.272.229	-1.204.898.464
Parts	394000	5,21	94,79				
UCB HUNGARY LTD FC Obuda Gate Building, Arpad Fejelum utja 26-28 1023 BUDAPEST Hungary				31/12/2011	HUF	165.521.195	17.521.195
Parts	148000000	100,00	0,00				
UCB PHARMA SP. z.o.o. (Poland) SE Ul. kruczkowskego 8 00-380 WARSAWA Poland				31/12/2011	PLN	24.877.657	9.594.382
Ordinary Shares	236456	78,05	21,95				
UCB Pharma LLC (Russia) S. Etr. FC Shturvalnaya str. bldg15 1253645 Moscow Russia (Federation)				31/12/2011	RUB	41.511.205	21.251.507
OrdInary Shares	1	100,00	0,00				

INFORMATION RELATING TO THE SHARE IN THE CAPITAL

SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

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			
	directly		subsi-diaries	Primary financial statement	Mone-tary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) *(in monetary units)*	
UCB Bulgaria EOOD S. Etr. FC Lyubata Str. Fl4 1407 Lozenetz, Sofia Bulgaria				31/12/2011	BGN	271.910	147.118
Ordinary Shares	500	100,00	0,00				

OTHER INVESTMENTS AND DEPOSIT, DEFFERED CHARGES AND ACCRUED INCOME (ASSETS)

	Codes	Period	Previous period
INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS			
Shares	51	7.784	7.784
Book value increased with the uncalled amount	8681	7.784	7.784
Uncalled amount	8682		
Fixed income securities	52		
Fixed income securities issued by credit institutions	8684		
Fixed term deposit with credit institutions	53		
Falling due			
less or up to one month	8686		
between one month and one year	8687		
over one year	8688		
Other investments not yet shown seperately	8689	13.513.524	

	Period
DEFFERED CHARGES AND ACCRUED INCOME	
Allocation of heading 490/1 of assets if the amount is significant.	
Accrued interests	23.511.636
Deferred charges	1.212.554
Deferred charges - Hybrid Capital bond	1.266.074
Waiting account	766

STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS

STATEMENT OF CAPITAL

Social capital

	Codes	Period	Previous period
Issued capital at the end of the period	100P	XXXXXXXXXXXXXX	550.095.156
Issued capital at the end of the period	(100)	550.095.156	

	Codes	Amounts	Number of shares
Changes during the period:			
Structure of the capital			
Different categories of shares			
Ordinary shares		550.095.156	183.365.052
Registered shares	8702	XXXXXXXXXXXXXX	72.404.351
Bearer shares and/or dematerialized shares	8703	XXXXXXXXXXXXXX	110.960.701

Capital not paid

	Codes	Uncalled capital	Capital called, but not paid
Uncalled capital	(101)		XXXXXXXXXXXXXX
Capital called, but not paid	8712	XXXXXXXXXXXXXX	
Shareholders having yet to pay up in full			

	Codes	Period
OWN SHARES		
Held by the company itself		
Amount of capital held	8721	11.985.570
Number of shares held	8722	3.995.190
Held by the subsidiaries		
Amount of capital held	8731	
Number of shares held	8732	
Commitments to issue shares		
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	
Following the exercising of SUBSCRIPTION RIGHTS		
Number of outstanding subscription rights	8745	122.400
Amount of capital to be subscribed	8746	367.200
Corresponding maximum number of shares to be issued	8747	122.400
Authorized capital, not issued	8751	

STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS

	Codes	Period
Shared issued, not representing capital		
Distribution		
Number of shares held	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 subsidairies	8781	

STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS

Following the structure of the shareholdings of the enterprise as at the annual balancing of the books :

1. At 31st December 2011, the capital of UCB S.A. amounts to 550.095.156 EUR, represented by 183.365.052 ordinary shares without part value.

2. UCB S.A.'s main shareholder (reference shareholder) is Financière de Tubize S.A., a company listed on Euronext Brussels.

   Financière de Tubize S.A. has made a transparency notification of its holding in UCB S.A. (29th April 2011, 9th September 2011 and 5th October 2011), in compliance with the law of 2nd May 2007 related to the publication of significant shareholdings in listed companies.

   According to article 3 §1 13° of the law of 2nd May 2007, Financière de Tubize acts in concert with Schwarz Vermögensverwaltung GmbH, KBC Bank N.V., Degroof Corporate Finance S.A. and Imofig S.A., Levimmo S.A., Compar Finance S.A., Pharmahold S.A. and Cosylva S.A., with which Financière de Tubize S.A. has signed separate shareholders agreements. Until 23 August 2011, this concert also included KBC BANK NV (see notification of 9th September 2011). Their holdings are listed under n° 5 to 8 in the table hereunder. The shares that are covered by these agreements, including the shares held by Financière de Tubize S.A. represent 45,58% of the capital of the Company.

   Around 52,74% of Financière de Tubize S.A. is held by the Janssen family.

   In accordance with the notifications made in compliance with the law of 2nd May 2007, the present UCB S.A.'s major shareholdings on 31 January 2012 are :

		In relation with 183.365.052 shares
	Capital €	**550.095.156**
	Actions	**183.365.052**
1	Financière de Tubize SA (Tubize)	66.370.000
	% total	36,20
2	UCB SA	3.995.190
	% total	2,18
3	UCB Fipar SA	3.136.150
	% total	1,71
4	UCB SCA	1
	% total	0,00
5	Schwarz Vermögensverwaltung GmbH	2.471.404
	% total	1,35
6	Banque Degroof SA	
	Via Degroof Corporate Finance SA	450.000
	Via Imofig SA	219.230
	Levimmo SA	1.230.770
	% total	1,04
7	Compar Invest SA	0
	par Compar Finance SA	1.900.000
	% total	1,04
8	Pharmahold SA	1.900.000
	par Cosylva SA	1.900.000
	% total	2,07
	Tubize+ sociétés liées + concert 5,6,7,8	83.572.745
	% total des droits de vote sur le nombre total d'actions détenues en concert	45,58
9	Capital Research and Management Company (voting interests)	21.717.895
	% total	11,84
	Including the UCB shares held by Euro Pacific Growth Fund which exceed 3% of UCB S.A. capital	
Tubize has declared acting in concert separately with each of the shareholders 5, 6, 7, 8 for the number of shares as indicated		

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STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS

Additional UCB shares held by persons acting in concert with Tubize, but which are not included in the concert agreements with Tubize	
Compar Finance SA	*165.830*
% total	*0,09*
Pharmahold SA	*1.100.000*
% total	*0,60*
Cosylva SA	*1.100.000*
% total	*0,60*
Total voting rights including persons acting in concert with Tubize and including Tubize	
	46,87

The remaining UCB shares are held by public.

In 1999 and 2000 respectively, UCB issued 145.200 and 236.700 subscription rights (warrants) :

- The 145.200 warrants, issued in 1999, each confer the right to subscribe for one ordinary share : following the annulment, the expiration and exercise of part of these warrants, 54.700 warrants may be exercised up to 31st May 2012;
- The 236.700 warrants, issued in 2000, each confer the right to subscribe for one ordinary share : following the annulment, the expiration and exercise of part of these warrants, 67.700 warrants may be exercised up to 28th February 2013.

It follows from the above that, if all rights attached to those warrants were exercised, UCB capital would be 550.462.356 EUR and the number of shares issued by UCB would be 183.487.452.

3. The evolution of the capital and the shareholders up from the 1st January 2011 is stated in the chapter "Corporate Governance" in the Annual Report of 2011.

4.
   - UCB acquired 3 995 190 UCB shares in 2011. At 31st December 2011, UCB held a total of 3 995 190 UCB shares, representing 2.18% of the total UCB shares.
   - According to article 631 §2 of the Belgian Company code, UCB Fipar S.A., a subsidiary indirectly controlled by UCB S.A., communicated to UCB S.A. that it acquired in 2002, 746.800 UCB shares, in 2003, 372.904 UCB shares, in 2004, 1.064.200 UCB shares, in 2005, 370.000 UCB shares and, in 2006, 950.000 UCB shares. UCB Fipar S.A. acquired no UCB S.A. shares in 2007, 2008 and 2009. On 31st December 2011, it holds 3.138.750 UCB shares; which represent 1.71% of the total number of shares issued by UCB S.A.
   - According to article 631 §2 of the Belgian Company code, UCB SCA, a subsidiary indirectly controlled by UCB S.A., communicated to UCB S.A. that it acquired in 2007, 61.200 UCB shares, in 2008, 50.384 UCB shares, in 2009, 128.116 UCB shares and, in 2010, 239.639 UCB shares. On 31st December 2011, it holds 1 UCB share.

PROVISIONS FOR OTHER LIABILITIES AND CHARGES

	Period
ALLOCATION OF THE HEADING 163/5 OF LIABILITIES IF THE AMOUNT IS CONSIDERABLE	
	40.742.839
Provision for stock awards	8.520.416
Provision for dismissal	269.601

STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

ANALYSIS BY CURRENT PORTIONS OF AMOUNTS INITIALLY PAYABLE AFTER MORE THAN ONE YEAR

	Codes	Period
Amounts payable after more than one year, not more than one year		
Financial debts	8801	
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	
Credit institutions	8841	
Other loans	8851	
Trade debts	8861	290.000.000
Suppliers	8871	
Bills of exchange payable	8881	290.000.000
Advance payments received on contracts in progress	8891	
Other amounts payable	8901	
Total amounts payable after more than one year, not more than one year	(42)	290.000.000
Amounts payable after more than one year, between one and five years		
Financial debts	8802	2.766.164.000
Subordinated loans	8812	
Unsubordinated debentures	8822	1.750.000.000
Leasing and other similar obligations	8832	
Credit institutions	8842	
Other loans	8852	1.016.164.000
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advance payments received on contracts in progress	8892	
Other amounts payable	8902	45.999.461
Total amounts payable after more than one year, between one and five years	8912	2.812.163.461
Amounts payable after more than one year, over five years		
Financial debts	8803	300.000.000
Subordinated loans	8813	300.000.000
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	12.270.832
Total amounts payable after more than one year, over five years	8913	312.270.832

	Codes	Period
AMOUNTS PAYABLE GUARANTEED *(headings 17 and 42/48 of liabilities)*		
Amounts payable guaranteed by Belgian public authorities		
Financial debts	8921	
Subordinated loans	8931	
Unsubordinated debentures	8941	
Leasing and other 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	9061	
Amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets		
Financial debts	8922	
Subordinated loans	8932	
Unsubordinated debentures	8942	
Leasing and other 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 guarantees given or irrevocably promised by the enterprise on its own assets	9062	
AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY		
Taxes *(heading 450/3 of the liabilities)*		
Expired taxes payable	9072	
Non expired taxes payable	9073	783
Estimated taxes payable	450	
Remuneration and social security *(heading 454/9 of the liabilities)*		
Amount **due** to the National Office of Social Security	9076	
Other amounts payable relating to remuneration and social security	9077	6.666.481

ACCRUED CHARGES AND DEFERRED INCOME

	Period
Allocation of the heading 492/3 of liabilities if the amount is considerable	
Interests accrued charges	39.125.100
Unrealized Exchange differences	24.733
Other accrued charges	212.870

OPERATING RESULTS

	Codes	Period	Previous period
OPERATING INCOME			
Net turnover			
Broken down by categories of activity			
Allocation into geographical markets			
Other operating income			
Total amount of subsidies and compensatory amounts obtained from public authorities	740		
OPERATING COSTS			
Employees recorded in the personnel register			
Total number at the closing date	9086	102	85
Average number of employees calculated in full-time equivalents	9087	88,8	80,5
Number of actual worked hours	9088	140.271	125.700
Personnel costs			
Remuneration and direct social benefits	620	16.753.040	14.051.488
Employers' social security contributions	621	4.145.034	3.024.046
Employers' premiums for extra statutory insurances	622	2.030.503	2.505.170
Other personnel costs	623	12.162.032	840.368
Old-age and widows' pensions	624	41.262	36.380
Provisions for pensions			
Additions (uses and write-back) (+)/(-)	635	-643.553	-213.842
Amounts written off			
Stocks and contracts in progress			
Recorded	9110		
Written back	9111		
Trade debtors			
Recorded	9112		
Written back	9113		
Provisions for risks and charges			
Additions	9115	49.263.235	
Uses and write-back	9116	643.533	213.842
Other operating charges			
Taxes related to operation	640	1.329.812	1.157.515
Other charges	641/8	1.873	2.910
Hired temporary staff and persons placed at the enterprise's disposal			
Total number at the closing date	9096		
Average number calculated as full-time equivalents	9097	0,3	0,3
Number of actual worked hours	9098	512	622
Charges to the enterprise	617	15.836	15.997

FINANCIAL AND EXTRAORDINARY RESULTS

	Codes	Period	Previous period
FINANCIAL RESULTS			
Other financial income			
Amount of subsidies granted by public authorities, credited to income for the period			
Capital subsidies	9125		
Interest subsidies	9126		
Allocation of other financial income			
Realized exchange losses		15.141.213	27.310.136
Interests on financial instruments (Interest Rate Swap)		37.842.810	37.572.773
Realization of capital gains on current investments		723.578	
Amounts written down off loan issue expenses and repayment premiums	6501	2.179.922	2.042.387
Interests recorded as assets	6503		
Value adjustments to current assets			
Appropriations	6510		
Write-backs	6511		
Other financial charges			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable	653		
Provisions of a financial nature			
Appropriations	6560		
Uses and write-backs	6561		
Allocation of other financial charges			
Realized exchange losses		17.344.985	28.308.687
Bank Charges		187.398	240.496
Interests on financial instruments (Interest Rate Swap)		27.626.053	32.874.413

	Period
EXTRAORDINARY RESULTS	
Allocation other extraordinary income	
Allocation other extraordinary charges	

INCOME TAXES AND OTHER TAXES

	Codes	Period
INCOME TAXE		
Income taxes on the result of the current period	9134	1.104.932
Income taxes paid and withholding taxes due or paid	9135	1.104.932
Excess of income tax prepayments and withholding taxes recorded under assets	9136	
Estimated additional taxes	9137	
Income taxes on previous periods	9138	
Taxes and withholding taxes due or paid	9139	
Estimated additional taxes estimated or provided for	9140	
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		
Exempted dividends		-266.077.617
DNA		106.962.045
Foreign taxes		-1.104.931
Gain on disposal of shares		-1.071.686.373
Provision		48.889.303

An indication of the effect of extraordinary results on the amount of income taxes relating to the current period

	Codes	Period
Status of deferred taxes		
Deferred taxes representing assets	9141	98.698.449
Accumulated tax losses deductible from future taxable profits	9142	
Other deferred taxes representing assets		
Exempted Dividends		98.698.449
Deferred taxes representing liabilities	9144	
Allocation of deferred taxes representing liabilities		
Exempted Dividends		

	Codes	Period	Previous Period
THE TOTAL AMOUNT OF VALUE ADDED TAX AND TAXES BORNE BY THIRD PARTIES			
The total amount of value added tax charged			
To the enterprise (deductible)	9145	7.141.455	3.721.129
By the enterprise	9146	5.231.766	1.829.766
Amounts retained on behalf of third parties for			
Payroll withholding taxes	9147	7.230.766	5.523.583
Withholding taxes on investment income	9148	20.041.869	21.485.747

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Code	Period
PERSONAL GUARANTEES GIVEN OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES	9149	
Of which		
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	
REAL GUARANTEES		
Real guarantees given or irrevocably promised by the enterprise on its own assets as a security of debts and commitments from the enterprise		
Mortgages		
Book value of the immovable proporties mortgaged	9161	
Amount of registration	9171	
Pledging on goodwill - amount of registration	9181	
Pledging of other assets - Book value of other assets pledged	9191	
Guarantees provided on future assets - Amount of assets involved	9201	
Real guarantees given or irrevocably promised by the enterprise on its own assets as a security of debts and commitments from third parties		
Mortgages		
Book value of the immovable proporties mortgaged	9162	
Amount of registration	9172	
Pledging on goodwill - amount of registration	9182	
Pledging of other assets - Book value of other assets pledged	9192	
Guarantees provided on future assets - Amount of assets involved	9202	
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		
SUBSTANCIAL COMMITMENTS TO ACQUIRE FIXED ASSETS		
SUBSTANCIAL COMMITMENTS TO DISPOSE FIXED ASSETS		
FORWARD TRANSACTIONS		
Goods purchased (to be received)	9213	
Goods sold (to be delivered)	9214	
Currencies purchased (to be received)	9215	48.317.215
Currencies sold (to be delivered)	9216	48.317.215

INFORMATION RELATING TO TECHNICAL GUARANTEES, IN RESPECT OF SALES OR SERVICES

INFORMATION CONCERNING IMPORTANT LITIGATION AND OTHER COMMITMENTS NOT MENTIONED ABOVE

IF THEREIS A SUPPLEMENTARY RETIREMENTS OR SURVIVOR'S PENSION PLAN IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE, A BRIEF DESCRIPTION OF SUCH PLAN OF THE MEASURES TAKEN BY THE ENTERPRISE TO COVER THE RESULTING CHARGES

See Page C27/C28

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Code	Period
PENSIONS FUNDED BY THE ENTERPRISE		
Estimated amount of the commitments resulting for the enterprise from past services	9220	

Methods of estimation

NATURE AND BUSINESS PURPOSE OF OFF-BALANCE SHEET ARRANGEMENTS

Provided the risks or benefits arising from such arrangements are material and where the disclosure of such risks or benefits is necessary for assessing the financial position of the company; if required, the financial impact of these arrangements have to be mentioned too:

RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Previous period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	6.958.948.099	5.986.343.482
Investments	(280)	6.958.948.099	5.986.343.482
Amounts receivable subordinated	9271		
Other amounts receivable	9281		
Amounts receivable	9291	1.864.697.245	1.910.934.531
After one year	9301	1.809.296.097	1.818.775.065
Within one year	9311	55.401.148	92.159.466
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	1.307.441.139	1.257.070.596
After one year	9361	1.015.564.000	1.015.564.000
Within one year	9371	291.877.139	241.506.596
Personal and real guarantees			
Provided or irrevocably promised by the enterprise, as security for debts or commitments of affiliated enterprises	9381	3.120.000	
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise	9391		
Other substancial financial commitments	9401		
Financial results			
Income from financial fixed assets	9421	319.683.710	250.399.383
Income from current assets	9431	128.493.959	134.573.140
Other financial income	9441		
Debts charges	9461	42.753.375	41.000.041
Other financial charges	9471		
Gains and losses on disposal of fixed assets			
Obtained capital gains	9481		
Obtained capital losses	9491		
ENTERPRISES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	(282/3)	17.635.214	14.684.200
Investments	(282)	17.635.214	14.684.200
Amounts receivable subordinated	9272		
Other amounts receivable	9282		
Amounts receivable	9292		
After one year	9302		
Within one year	9312		
Amounts payable	9352		
After one year	9362		
Within one year	9372		

RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

TRANSACTIONS WITH RELATED PARTIES OUTSIDE NORMAL MARKET CONDITIONS

	Period
Mention of such operations if they are material, stating the amount of these transactions, the nature of the relationship with the related party and other information about the transactions necessary for the understanding of the financial position of the company:	

FINANCIAL RELATIONSHIPS WITH

	Codes	Period
DIRECTORS AND MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS, OTHER ENTERPRISES CONTROLLED BY THE SUB B. MENTIONED PERSONS WITHOUT BEING ASSOCIATED THEREWITH		
Amounts receivable from these persons	9500	
Conditions on amounts receivable		
Guarantees provided in their favour	9501	
Guarantees provided in their favour - Main condition		
Other significant commitments undertaken in their favour	9502	
Other significant commitments undertaken in their favour - Main condition		
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	9503	1.050.000
To former directors and former managers	9504	102.000

	Codes	Period
AUDITORS OR PEOPLE THEY ARE LINKED TO		
Auditor's fees	9505	354.000
Fees for exceptional services or special missions executed in the company by the auditor		
Other attestation missions	95061	118.593
Tax consultancy	95062	
Other missions external to the audit	95063	
Fees for exceptional services or special missions executed in the company by people they are linked to		
Other attestation missions	95081	
Tax consultancy	95082	7.500
Other missions external to the audit	95083	

Mention related to article 133 paragraph 6 from the Companies Code

DERIVATIVES NOT MEASURED AT FAIR VALUE

	Period
FAIR VALUE OF FINANCIAL DERIVATIVES NOT MEASURED AT FAIR VALUE WITH INDICATION ABOUT THE NATURE AND THE VOLUME OF THE INSTRUMENTS	
Net impact of hedging int. rates linked to a portion of the 'credit facility'	4.632.638
Net impact of the hedge of the fair value of the debt (EUR 1 055 000 000)	-514.283

INFORMATION RELATING TO CONSOLIDATED ACCOUNTS

INFORMATION THAT MUST BE PROVIDED BY EACH COMPANY, THAT IS SUBJECT OF COMPANY LAW ON THE CONSOLIDATED ANNUAL ACCOUNTS OF ENTERPRISES

The enterprise has drawn up publiced a consolidated annual statement of accounts and a management report*

~~**The enterprise has not published a consolidated annual statement of accounts and a management report, since it is exempt for this obligation for the following reason***~~

The enterprise and its subsidiaries on consolidated basis exceed not more than one of the limits mentioned in art. 16 of Company Law*

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*

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:

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**

If the parent company(ies) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained**

* Delete where no appropriate.

** 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.

FINANCIAL RELATIONSHIPS OF THE GROUP LED BY THE COMPANY IN BELGIUM WITH THE AUDITOR(S) OR PEOPLE HE (THEY) IS (ARE) LINKED TO

	Codes	Period
Mentions related to article 134, paragraphs 4 and 5 from the Companies Law		
Auditor's fees for carrying out an auditor's mandate on the level of the group led by the company that publishes the information	9507	2.055.663
Fees for exceptional services or special missions executed in this group by the auditor(s)		
Other attestation missions	95071	147.781
Tax consultancy	95072	
Other missions external to the audit	95073	114.616
Fees for the people they are linked to the auditor(s) for carrying out an auditor's mandate on the level of the group led by the company that publishes the information	9509	
Fees for exceptional services or special missions executed in this group by the people they are linked to the auditor(s)		
Other attestation missions	95091	
Tax consultancy	95092	
Other missions external to the audit	95093	

Mention related to article 133, paragraph 6 from the Companies Law

SOCIAL REPORT

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

STATEMENT OF THE PERSONS EMPLOYED

EMPLOYEES RECORDED IN THE STAFF REGISTER

During the period and the previous period	Codes	1. Full-time *(period)*	2. Part-time *(period)*	3. Total (T) or total of full-time equivalents (FTE) *(period)*	3P.Total (T) or total of full-time equivalents (FTE) *(previous period)*
Average number of employees	100	78,9	12,0	88,8 (FTE)	80,5 (FTE)
Number of hours actually worked	101	125.496	14.775	140.271 (T)	125.700 (T)
Personnel costs	102	31.394.451	3.696.158	35.090.609 (T)	20.421.072 (T)
Advantages in addition to wages	103	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx	(T)	(T)

At the closing date of the period	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
Number of employees recorded in the personnel register	105	87	15	99,1
By nature of the employment contract				
Contract for an indefinite period	110	81	15	93,1
Contract for a definite period	111	6		6,0
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to the gender and by level of education				
Male	120	36	1	36,4
primary education	1200			
secondary education	1201			
higher education (non-university)	1202	1		1,0
university education	1203	35	1	35,4
Female	121	51	14	62,7
primary education	1210			
secondary education	1211	3	1	3,8
higher education (non-university)	1212	7	9	14,6
university education	1213	41	4	44,3
By professional category				
Management staff	130	9		9,0
Employees	134	78	15	90,1
Workers	132			
Other	133			

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

During the period	Codes	1. Temporary personnel	2. Persons placed at the disposal of the enterprise
Average number of employees	150	0,3	
Number of hours actually worked	151	512	
Charges of the enterprise	152	15.836	

TABLE OF PERSONNEL CHANGES DURING THE PERIOD

ENTRIES	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
Number of employees recorded on the personnel register during the financial year	205	23	6	27,5
By nature of the employment contract				
Contract for an indefinite period	210	19	5	23,1
Contract for a definite period	211	4	1	4,4
Contract for the execution of a specifically assigned work	212			
Replacement contract	213			

DEPARTURES	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
The number of employees with a in the staff register listed date of termination of the contract during the period	305	11	1	11,8
By nature of the employment contract				
Contract for an indefinite period	310	10	1	10,8
Contract for a definite period	311	1		1,0
Contract for the execution of a specifically assigned work	312			
Replacement contract	313			
According to the reason for termination of the employment contract				
Retirement	340	1		1,0
Early retirement	341			
Dismissal	342	4		4,0
Other reason	343	6	1	6,8
Of which the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis	350			

INFORMATION WITH REGARD TO TRAINING RECEIVED BY EMPLOYEES DURING THE PERIOD

	Codes	Male	Codes	Female
Total number of official advanced professional training projects at company expense				
Number of participating employees	5801	43	5811	71
Number of training hours	5802	95	5812	90
Costs for the company	5803	3.281	5813	2.781
of which gross costs directly linked to the training	58031		58131	
of which paid contributions and deposits in collective funds	58032	3.281	58132	2.781
of which received subsidies (to be deducted)	58033		58133	
Total number of less official and unofficial advance professional training projects at company expense				
Number of participating employees	5821		5831	
Number of training hours	5822		5832	
Costs for the company	5823		5833	
Total number of initial professional training projects at company expense				
Number of participating employees	5841		5851	
Number of training hours	5842		5852	
Costs for the company	5843		5853	

VALUATION RULES

SUMMARY OF VALUATION RULES.

I. Formation expenses.

Formation expenses, which are not taken account of in the profit and loss account of the year, in which they are incurred, are depreciated over a maximum period of five years.

II. Intangible fixed assets.

R & D costs have been transferred to intangible fixed assets at their purchase or cost price.

In order to make results of the previous years comparable, R & D costs capitalized have been wholly depreciated as a charge against current profits but the difference between the actual amount of depreciation taken in the year and the gross amount capitalized has been treated as a write-back of depreciation in the exceptional profits.

Since 1984, a depreciation rate has been applied to these costs not exceeding that of reducing depreciation based on a life of four years, being in practice 50 % in the first year and 25 % in the second and third years.
From 1990, a straight line depreciation rate of 33,33 % has been applied to these costs, based on a three year life considering "prorata temporis".

The purchase price of patents, licenses and similar items has been depreciated at a minimum rate equal to that of the assets required to handle the patent or process and otherwise over three years by the straight line method.
From 1990, the purchase price of patents, licenses and similar items has been depreciated over a fixed number of years, whose number cannot be less than five, equivalent to 20 % per annum considering "prorata temporis".

The purchase price of patents, licenses and similar items can also be depreciated in function of a prudent appreciation on the duration of the economic life of this intangible asset.

The purchase or cost price of intangible fixed assets, other than those referred to above, and which are eligible for subsidies (costs of commercial studies, of organizations, etc.) have been wholly depreciated in the year in which these expenses were incurred.

Intangible fixed assets, whose depreciation is taken over a period of five years or less, are removed from the balance sheet along with the relevant depreciation during the fifth year following their inclusion in assets.

Software acquired which is not essential for the functioning of the computer system and of a value above 1.250 Euro has been treated as an intangible fixed assets and "prorata temporis" depreciated over five years on a straight line basis.

Intangible fixed assets, whose depreciation is taken over a period of five years or less, are removed from the balance sheet along with the relevant "prorata temporis" depreciation during the fifth year following their inclusion in assets.

Since 2003, costs of new acquisitions haven been depreciated on a "prorata temporis" basis.

III. Tangible fixed assets.

Fixed assets purchased from third parties have been included in the assets on the balance sheet at their purchase price ; assets manufactured by the company itself have been valued at their cost price.

The purchase or cost price has been depreciated on a straight line basis considering "prorata temporis" at the usual rates agreed by the tax authorities which prevent overvaluation of the net value of fixed assets.

These annual rates of depreciation are as follows :

Buildings, houses	3 %
Administrative buildings	3 %
Industrial buildings	5 %
Tools	15 %
Furniture and office equipment	15 %
Vehicles	20 %
Computer equipment and office machinery	33 1/3 %
Prototype equipment	33 1/3 %
Assets in the course of construction and provided for	at the rate of the item to which they will be transferred

In specific economical circumstances, write-off can be increased.
Tangible fixed assets sold to third parties have been written off at their gross value. At the same time the depreciation already taken in the previous year has been written back. The difference between the amount realized and the residual values gives rise to a surplus or deficit, which has been taken in exceptional profits and losses.

Fixed assets taken out of use have followed the same procedure. The residual value has been depreciated in total and taken against exceptional profits.

In the case of the transfer (by sale or contribution) of a branch of activity or of a division, the depreciation relating to the tangible fixed assets thus transferred during the year has been calculated pro rata temporis to the holding in the company.

VALUATION RULES

Reciprocally, the rule of pro rata temporis has been applied to those tangible fixed assets entering into the balance sheet of the company following the acquisition during the year of a branch of activity or of a division.

Software acquired essential for the functioning of the computer system has been treated as tangible fixed assets and has been depreciated in accordance with the rules in force for computer equipment, being 33 1/3 % per annum.

IV. Financial fixed assets.

Shareholdings have been valued individually each year by the Board of Directors on the basis of their valuation on the stock exchange, their realizable value, their income and their potential interest for the future of the UCB Group.
Reductions in value, which have resulted, have been taken against exceptional profits and losses.

V. Stocks.

Bought-in items, both raw materials and supplies, have been valued at cost price or at market price, if the latter is lower.

The purchase price includes the value of the purchases increased by import duties or excise taxes, transport costs and taxes not recoverable and, where appropriate, unloading costs.
Write-offs are made annually on slow moving spares in order to achieve on a cumulative basis the same percentage write-off as depreciation on the corresponding tangible fixed assets. The annual charge may, however, not exceed 10 % of the value of the stock of these items at the end of the year.

Work in progress and finished goods have been valued at industrial cost, that is excluding general charges (other than factory overheads), depreciation and financial charges. This value has been reduced to likely selling prices, less related sales costs, if these are lower.

Marketable goods have been valued at their cost price or at market price at the end of the year, if the latter is lower.

The purchase price of major raw materials and consumable stores, including those incorporated in work in progress and finished goods, has been fixed in accordance with the LIFO method. The purchase price of other stocks has been ì
fixed in accordance with the FIFO method.

VI. Receivables and liabilities.

Have been entered on the balance sheet at their nominal value.

Receivables have been written down if their repayment, when due, is wholly or partly uncertain or doubtful.

VII. Assets and commitments in foreign currencies.

Non-monetary assets and liabilities (for example stocks, buildings and shareholdings), resulting from an operation in foreign currencies, have been, and will continue to be, entered into the accounts at their acquisition value in Euro resulting from the conversion of the amount in foreign currency at the rate of exchange in force at the day on which the operation was done (historic rate).

This rule also applies to the conversion into Euro of monetary receivables and payables expresses in foreign currency. At the end of the year, however, the counter value in Euro of these items is subject to revaluation on the basis of the average spot market price, at the date to which the accounts are made up. The differences in conversion resulting from these revaluations are grouped together by currency. The net positive differences are booked as an accrued income, whilst the net negative differences are treated as costs. Currencies ì
to be received or paid as a result of forward exchange contracts have been revaluated on the basis of the spot rate at the end of the year.

VIII. Provisions for risk and charges.

All risks affecting the company, have been the subject of provision which are re-assessed each year, following the ì
rules of prudence, good faith and sincerity.

RIGHTS AND COMMITMENTS NOT INCLUDED IN THE BALANCE SHEET.

DESCRIPTION OF THE SUPPLEMENTARY SCHEME FOR RETIREMENT AND SURVIVING DEPENDANTS PENSIONS.

I. Supplementary scheme for retirement pensions.

UCB SA has made regulations setting out an objective to be attained concerning the resources to be made available to ì
retired salaried staff. The objective decided upon is to be achieved by the payment to those retired, over and ì
above the legal pension of :

VALUATION RULES

a) pensions or lump sums resulting from the maturity at the time of their retirement of group insurance policies, ì whose premiums have been paid by the person concerned throughout his career ;

b) possible pensions paid by the ASBL Fonds de Prévoyance UCB, a supplementary pension fund maintained from monthly ì payments made by the company ;

c) a special sum, depending on the length of service, paid by the company on their retirement.

II. Supplementary scheme for pensions to surviving dependants.

UCB SA has also subscribed to insurance policies in favor of the heirs of its salaried staff covering :

- death benefit

- temporary pensions to orphans.

These insurances are financed by the payment of annual premiums by the company.

In addition, the company pays to a widow of a salaried staff employee, who dies in service, a special payment as an additional widow's pension.

III. Other Benefits.

UCB SA has made internal regulations providing income to be given to employees absent through accident, sickness, maternity, etc., for periods which vary according to their length of service.

SUPPLEMENTARY INFORMATION

1. Issue of loan stock with warrants.

On the 10th of June, 2003, UCB made an issue outside the rights of preference of a loan stock of 600,000.00 Euro for five years, at a floating rate of interest, with 1,000 warrants. The exercise of these warrants, which would lead to the issue of 30,000,000 UCB unquoted nominal shares, whose transfer is subject to the control of the Board of Directors of UCB, is limited to the case where the Board would determine that the stability of the shareholding and the social interest of the company would be threatened. The shares resulting from the possible exercise of these warrants would be issued by reference to the market price during a period prior to their issue.

2. Audit fees (art. 134 §2 and 4 Companies Code)

In addition to the amounts agreed by the General Assembly if Shareholders, UCB SA paid to the College of Commissaires in 2011 supplementary fees for special work relating to audit, consultancy and fiscal advisory. The additional fee should not influence the independence of the College.
The total amount of this remuneration was Euro 517.190,00 EUR and is detailed as follows:

	Audit	Other audit services	Due diligence	Total
Total	354.000,00	126.093	0	480.093,00

3. Major events after the balance sheet date

No major event occurred after the balance sheet date.