

**Consolidated Operational Results - Group MACS Belgium , Dec 10 (Calender , EUR)**

YTM 09		Budget YTM 10		Actual YTM 10		Dec 10 - Actual		Dec 10 - Budget		Dec 09 - Actual		
6.216.514,98	99,99%	6.233.015,42	99,97%	6.761.134,02	99,98%	<b>Sales</b>	559.434,22	99,99%	518.845,34	99,98%	514.860,23	99,98%
2.618.483,33	42,13%	2.604.415,77	41,77%	2.834.800,80	41,92%	Distribution	231.844,52	41,44%	216.927,07	41,81%	214.259,03	41,61%
3.495.568,86	56,23%	3.521.041,11	56,49%	3.813.619,15	56,41%	Export	307.826,99	55,03%	292.954,52	56,46%	282.635,29	54,89%
0,00	0,00%	0,00	0,00%	0,00	0,00%	Intra Company Sales	0,00	0,00%	0,00	0,00%	0,00	0,00%
0,00	0,00%	0,00	0,00%	0,00	0,00%	Industrv	0,00	0,00%	0,00	0,00%	0,00	0,00%
102.462,79	1,63%	107.558,54	1,71%	112.714,08	1,65%	Miscellaneous	19.762,71	3,52%	8.963,76	1,71%	17.965,91	3,48%
<b>-3.991.579,83</b>	<b>-64,22%</b>	<b>-3.791.089,83</b>	<b>-60,82%</b>	<b>-4.288.680,35</b>	<b>-63,45%</b>	<b>Variable Cost</b>	<b>-255.032,37</b>	<b>-45,58%</b>	<b>-315.660,51</b>	<b>-60,84%</b>	<b>-236.134,41</b>	<b>-45,89%</b>
854.106,24	13,73%	861.837,16	13,83%	884.285,25	13,08%	Raw Material	60.298,53	10,77%	71.815,69	13,85%	58.549,14	11,38%
118.763,49	1,92%	121.076,93	1,94%	125.893,25	1,87%	Packading	9.114,97	1,64%	10.089,24	1,94%	8.611,19	1,68%
2.784.136,02	44,78%	2.577.442,06	41,35%	3.014.695,86	44,59%	Commercial Goods	227.380,43	40,64%	214.528,74	41,35%	210.354,65	40,86%
234.574,08	3,79%	230.733,68	3,70%	263.806,00	3,91%	Direct Labor	-41.761,55	-7,47%	19.226,84	3,70%	-41.380,57	-8,03%
<b>2.224.935,15</b>		<b>2.441.925,59</b>		<b>2.472.453,67</b>		<b>Brut Contribution</b>	<b>304.401,85</b>		<b>203.184,83</b>		<b>278.725,82</b>	
<b>35,79%</b>		<b>39,18%</b>		<b>36,57%</b>		<b>% Brut Contribution / Sales</b>	<b>54,41%</b>		<b>39,16%</b>		<b>54,14%</b>	
<b>-313.969,79</b>	<b>-5,00%</b>	<b>-308.602,06</b>	<b>-4,93%</b>	<b>-353.726,70</b>	<b>-5,21%</b>	<b>Fixed Operational Cost</b>	<b>-38.386,76</b>	<b>-6,84%</b>	<b>-25.694,16</b>	<b>-4,93%</b>	<b>-13.257,10</b>	<b>-2,55%</b>
154.727,25	2,44%	150.193,27	2,40%	168.365,73	2,47%	Building	13.828,00	2,47%	12.508,97	2,40%	12.720,33	2,46%
12.985,17	0,21%	12.984,94	0,20%	14.310,32	0,21%	Production	590,95	0,09%	1.080,73	0,20%	536,76	0,09%
146.257,37	2,35%	145.423,84	2,33%	171.050,65	2,53%	Depreciation	23.967,81	4,28%	12.104,45	2,33%	0,00	0,00%
<b>1.910.965,36</b>		<b>2.133.323,53</b>		<b>2.118.726,98</b>		<b>Net Contribution</b>	<b>266.015,09</b>		<b>177.490,68</b>		<b>265.468,73</b>	
<b>30,74%</b>		<b>34,23%</b>		<b>31,34%</b>		<b>% Net Contribution / Sales</b>	<b>47,55%</b>		<b>34,21%</b>		<b>51,56%</b>	
<b>-795.285,71</b>	<b>-12,79%</b>	<b>-784.105,27</b>	<b>-12,55%</b>	<b>-874.834,19</b>	<b>-12,89%</b>	<b>Overhead kosten</b>	<b>21.189,53</b>	<b>3,80%</b>	<b>-65.313,11</b>	<b>-12,56%</b>	<b>17.331,67</b>	<b>3,40%</b>
184.645,76	2,98%	181.937,17	2,93%	203.661,67	3,00%	Administration	14.725,60	2,64%	15.153,34	2,93%	13.377,37	2,59%
29.610,97	0,46%	29.575,99	0,46%	32.765,06	0,46%	Commercial	1.110,40	0,18%	2.464,40	0,46%	1.001,77	0,17%
346.306,64	5,59%	345.822,23	5,57%	383.702,72	5,69%	Salaries	-51.025,38	-9,12%	28.802,50	5,57%	-44.715,41	-8,69%
83.552,09	1,33%	82.515,84	1,28%	92.101,13	1,33%	Indirect Personnel Charges	3.307,59	0,59%	6.872,36	1,28%	3.004,60	0,59%
31.170,25	0,50%	31.200,00	0,50%	34.287,28	0,51%	Project Development	0,00	0,00%	2.600,00	0,50%	0,00	0,00%
120.000,00	1,93%	113.054,03	1,81%	128.316,33	1,90%	Managemnt	10.692,26	1,91%	9.420,50	1,82%	10.000,00	1,94%
<b>1.115.679,66</b>	<b>17,95%</b>	<b>1.349.218,25</b>	<b>21,65%</b>	<b>1.243.892,79</b>	<b>18,40%</b>	<b>Exploitation Result</b>	<b>287.204,62</b>	<b>51,34%</b>	<b>112.177,57</b>	<b>21,62%</b>	<b>282.800,40</b>	<b>54,93%</b>
<b>-2.859,43</b>	<b>-0,03%</b>	<b>-638,27</b>	<b>-0,01%</b>	<b>-16,58</b>	<b>0,00%</b>	<b>Financial/Miscellaneous Result</b>	<b>-6.475,47</b>	<b>-1,15%</b>	<b>-44,23</b>	<b>0,00%</b>	<b>-5.731,81</b>	<b>-1,11%</b>
0,00	0,00%	0,00	0,00%	-0,06	0,00%	Consolidation Diff.	-149,68	-0,03%	0,00	0,00%	0,00	0,00%
-96.426,54	-1,54%	-95.638,27	-1,53%	-102.940,32	-1,52%	Financial Result	-8.724,49	-1,55%	-7.961,23	-1,53%	-7.912,44	-1,53%
93.567,10	1,51%	95.000,00	1,52%	102.923,80	1,52%	Miscellaneous Result	2.398,70	0,43%	7.917,00	1,53%	2.180,63	0,42%
<b>1.112.820,22</b>	<b>17,90%</b>	<b>1.348.579,98</b>	<b>21,64%</b>	<b>1.243.876,21</b>	<b>18,40%</b>	<b>RESULT(Before Tax)</b>	<b>280.729,15</b>	<b>50,18%</b>	<b>112.133,34</b>	<b>21,61%</b>	<b>277.068,59</b>	<b>53,81%</b>
<b>1.112.114,93</b>		<b>1.093.345,61</b>		<b>1.228.577,46</b>		<b>Total Fixed Costs / Overhead / Financial Cost</b>	<b>23.672,70</b>		<b>91.051,49</b>		<b>1.657,24</b>	
<b>35,79%</b>		<b>39,18%</b>		<b>36,57%</b>		<b>% Brut Contribution / Sales</b>	<b>54,41%</b>		<b>39,16%</b>		<b>54,14%</b>	
<b>3.107.334,25</b>		<b>2.790.570,73</b>		<b>3.359.522,73</b>		<b>BREAK EVEN POINT (Group MACS Belgium)</b>	<b>43.507,99</b>		<b>232.511,48</b>		<b>3.061,02</b>	
146.257,37	2,35%	145.423,84	2,33%	171.050,65	2,53%	Depreciation & Amortisation	23.967,81	4,28%	12.104,45	2,33%	0,00	0,00%
<b>1.259.077,59</b>	<b>20,25%</b>	<b>1.494.003,82</b>	<b>23,97%</b>	<b>1.414.926,86</b>	<b>20,93%</b>	<b>OPERATIONAL CASHFLOW</b>	<b>304.696,96</b>	<b>54,47%</b>	<b>124.237,79</b>	<b>23,95%</b>	<b>277.068,59</b>	<b>53,81%</b>