

Most recent consolidated financial statements of entry no. : 08071827

Name of legal entity:	PaperlinX Netherlands BV
Address:	PO Box 12194 1100 AD Amsterdam Southeast
Registered office:	Amsterdam
Date of creation:	03/12/1953
Legal form:	Private company with regular structure

General information from the financial statements

Year:	2,011	2,010	2,009
Fiscal year:	06/30/2011	06/30/2010	06/30/2009
Determined:	final	final	final
Appropriation of profit:	for	for	for
Period length in months:	12	12	12
Employees:	777	789	813
100% subsidiaries:			
Other interests:	2	2	2
Consolidated subsidiaries:	3	3	3
Auditing:	KPMG Accountants NV	KPMG Accountants NV	KPMG Accountants NV
Verdict:	Approvingly	Approvingly	Approvingly

Balance

Year:	2,011	2,010	2,009
Type of accounts:	consolidated	consolidated	consolidated
Appropriation of profit:	for	for	for
Amount:	x 1,000	x 1,000	x 1,000
Currency:	EUR	EUR	EUR

Assets

intangible assets	20405	53811	70313
tangible fixed assets	4.654	4.884	7.484
financial assets	306	327	324

FIXED ASSETS

25365

59022

78121

stocks	24460	25902	26976
trade receivables	48267	47047	49043
other receivables	39546	90542	67251
cash	50922	12584	7.792

CURRENT ASSETS

163,195

176,075

151,062

TOTAL ASSETS

188,560

235,097

229,183

Liabilities

group equity	140,130	162,781	163,998
Facilities	5.791	13909	14176
trade creditors	17643	26658	16193
other current liabilities	24996	31749	34816
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OTHER LIABILITIES	188,560	235,097	229,183
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TOTAL LIABILITIES	188,560	235,097	229,183

Profit and loss account

Year:	2,011	2,010	2,009
Type of accounts:	consolidated	consolidated	consolidated
Amount:	x 1,000	x 1,000	x 1,000
Currency:	EUR	EUR	EUR
Layout:	categorial	categorial	categorial
net sales	339,635	348,925	409,298
other operating income	150	663	21383
total revenue	339,785	349,588	430,681
total operating expenses	369,645	351,615	413,392
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operating	29860 -	2.027 -	17289
financial income	162	3	332
financial charges	73	280	139
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net financial income / expense	89	277 -	193
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profit before tax	29771 -	2.304 -	17482
corporation	7.120 -	1.087 -	6.030
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profit after tax	22651 -	1.217 -	11452
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NET INCOME	22651 -	1.217 -	11452
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Ratios

Year:	2,011	2,010	2,009
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Liquidity

current ratio	3.83	3.01	2.96
quick ratio	3.25	2.57	2.43
golden balance	0.17	0.33	0.44

Solvency

assets / liabilities	3.89	3.25	3.52
equity / total assets	0.74	0.69	0.72
equity / debt	2.89	2.25	2.52

Profitability

profit / total assets	0.16 -	0.01 -	0.08
net profit / equity	0.16 -	0.01 -	0.07
gross profit margin	0.09 -	0.01 -	0.04

Other indicators

leverage	0.06 -	0.01 -	0.03
velocity equity	2.42	2.14	2.50
total assets turnover	1.80	1.48	1.79
velocity fixed assets	13.39	5.91	5.24
trade receivables turnover (days)	52	49	44
number of employees	777	789	813

Amount:	x 1,000	x 1,000	x 1,000
Currency:	EUR	EUR	EUR
turnover per employee	437	442	503
profit per employee	29 -	2 -	14
working capital	120,556	117,668	100,053

Source: registered accounts Chamber of Commerce