FC 13112

				9			
NAT.	Date of the deposition	Nr.	PP.	B.	D.	.	C.1

A N N U A L   A C C O U N T S

FIRM OR NAME : FIKE EUROPE

Legal Form : Public Limited Company

Address : Toekomstlaan Nr : 52 Box :

Postal Code : 2200 Municipality : Herentals

Register : TR Office of the commercial court at : TURNHOUT Nr : 52180

V.A.T.- or national number 425 580 966

DATE 01/12/1990 of the deposition of the deed of partnership OR of the most recent document mentioning the date of publication of the deed of partnership and of the act alternating the articles of association.

ANNUAL ACCOUNTS approved by the General Meeting of 06/06/1997

concerning the financial year covering the period from 01/02/1996 till 31/01/1997

Preceding period from 01/02/1995 till 31/01/1996

The amounts of the preceding financial year are identical to those which have been previously published : yes / ~~no~~ *

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

M10E1500
001875

FIKE Lester,
Blue Springs, Route 2 Box 2B, 64015 Missouri, UNITED STATES OF AMERICA
Chairman of the board of directors

BATZ Gary,
640 W, 56th Street , 64113 Missouri, Kansas City, UNITED STATES OF AMERICA
Bestuurder (overleden op 22/02/1997)

MICHIELSEN Robert,
Boskant 32 , 2970 Schilde, BELGIUM
Managing Director

(continued on p. C.1bis)

Enclosed to these annual accounts : - the auditor's report*
- disclosures in compliance with art. 77, 4th and 5th par. of the coordinated company law (regarding the annual report)*

Total number of pages deposited : 26

Numbers of the pages of the standard form not deposited for not being of service:
C.7 C.10 C.11 C.13 C.18 C.19

Signature (name and position) | Signature (name and position)

R. Michielsen
Gedelegeerd bestuurder

* Delete where appropriate

LIST OF DIRECTORS, MANAGERS AND AUDITORS (continued from p. C.1)

MAXWELL M. Jewell,
Cambridge Lane 12724 , 66209 Leawood, Kansas, UNITED STATES OF AMERICA
Director

WILSON Logan,
Blue Springs, Route 2 Box 49, 64015 Missouri, UNITED STATES OF AMERICA
Director

Ernst & Young Bedrijfsrevisoren B.C.V. (B160)
BE 446.334.711
J. Englishstraat 54 , 2140 Borgerhout (Antwerpen), BELGIUM
Statutory auditor

Represented by :
DILLIEN Roger, Bedrijfsrevisor
Winkelom 78 , 2440 Geel, BELGIUM

(continued on p. C.1ter)

. The managing board declares that no assignment neither on auditing nor adjusting has been given to a person who was not authorised by law, pursuant to art. 78 and 82 of the Law of 21st February 1985 concerning the reform of the audit of enterprises.

. If there is not the appointment of an auditor, has either an engagement to audit or to adjust the annual accounts been assigned to a person who is a member of the Institute of Accountants or to an auditor ? ~~YES~~/NO (1)

. If YES, mention hereafter : name, first name, profession, residence-address of each external accountant or auditor and the number of membership with the Institute of Accountants or the Institute of Auditors and the nature of this engagement. (A. Bookkeeping of the enterprise (2); B. Preparing the accounts (2); C. Auditing the accounts; D. Adjusting the accounts).

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

(1) Delete where appropriate.
(2) Optional disclosure.

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1. BALANCE SHEET ASSETS	Codes	Period	Preceding period
		(in francs)	
FIXED ASSETS	20/28	20 214 153	14 185 993
I. FORMATION EXPENSES (notes I)	20	58 095	80 443
II. INTANGIBLE ASSETS (notes II)	21		
III. TANGIBLE ASSETS (notes III)	22/27	18 966 240	13 079 320
A. Land and buildings	22	12 412 272	6 324 666
B. Plant, machinery and equipment	23	1 274 108	1 138 718
C. Furniture and vehicles	24	4 370 311	4 611 284
D. Leasing and other similar rights	25	909 549	1 004 652
E. Other tangible assets	26		
F. Assets under construction and advance payments	27		
IV. FINANCIAL ASSETS (notes IV and V)	28	1 189 818	1 026 230
A. Affiliated enterprises	280/1		
1. Participating interests	280		
2. Amounts receivable	281		
B. Other enterprises linked by participating interests	282/3		
1. Participating interests	282		
2. Amounts receivable	283		
C. Other financial assets	284/8	1 189 818	1 026 230
1. Shares	284		
2. Amounts receivable and cash guarantees	285/8	1 189 818	1 026 230
CURRENT ASSETS	29/58	155 858 445	128 857 425
V. AMOUNTS RECEIVABLE AFTER MORE THAN ONE YEAR	29		
A. Trade debtors	290		
B. Other amounts receivable	291		
VI. STOCKS AND CONTRACTS IN PROGRESS	3	20 936 399	14 585 504
A. Stocks	30/36	20 936 399	14 585 504
1. Raw materials and consumables	30/31	2 336 188	2 384 876
2. Work in progress	32	14 446 060	10 650 404
3. Finished goods	33	4 154 151	1 550 224
4. Goods purchased for resale	34		
5. Immovable property acquired or constructed for resale	35		
6. Advance payments	36		
B. Contracts in progress	37		
VII. AMOUNTS RECEIVABLE WITHIN ONE YEAR	40/41	93 639 252	90 356 125
A. Trade debtors	40	87 094 163	89 664 145
B. Other amounts receivable	41	6 545 089	691 980
VIII. INVESTMENTS (notes V and VI)	50/53		
A. Own shares	50		
B. Other investments and deposits	51/53		
IX. CASH AT BANK AND IN HAND	54/58	38 495 496	22 176 500
X. DEFERRED CHARGES AND ACCRUED INCOME (notes VII)	490/1	2 787 298	1 739 296
TOTAL ASSETS	20/58	176 072 598	143 043 418

LIABILITIES	Codes	Period	Preceding period
		(in francs)	
CAPITAL AND RESERVES	10/15	97 625 787	67 740 860
I. CAPITAL (notes VIII)	10	26 250 000	26 250 000
A. Issued capital	100	26 250 000	26 250 000
B. Uncalled capital (-)	101	( )	( )
II. SHARE PREMIUM ACCOUNT	11		
III. REVALUATION SURPLUS	12		
IV. RESERVES	13	2 625 000	2 073 880
A. Legal reserve	130	2 625 000	2 073 880
B. Reserves not available for distribution	131		
1. In respect of own shares held	1310		
2. Other	1311		
C. Untaxed reserves	132		
D. Reserves available for distribution	133		
V. PROFIT CARRIED FORWARD	140	68 444 039	39 056 938
LOSS CARRIED FORWARD (-)	141	( )	( )
VI. INVESTMENT GRANTS	15	306 748	360 042
PROVISIONS AND DEFERRED TAXATION	16	189 043	224 825
VII. A. Provisions for liabilities and charges	160/5		
1. Pensions and similar obligations	160		
2. Taxation	161		
3. Major repairs and maintenance	162		
4. Other liabilities and charges (notes IX)	163/5		
B. Deferred taxation	168	189 043	224 825
CREDITORS	17/49	78 257 768	75 077 733
VIII. AMOUNTS PAYABLE AFTER MORE THAN ONE YEAR (notes X)	17	870 967	795 730
A. Financial debts	170/4	870 967	795 730
1. Subordinated loans	170		
2. Unsubordinated debentures	171		
3. Leasing and other similar obligations	172	870 967	795 730
4. Credit institutions	173		
5. Other loans	174		
B. Trade debts	175		
1. Suppliers	1750		
2. Bills of exchange payable	1751		
C. Advances received on contracts in progress	176		
D. Other amounts payable	178/9		
IX. AMOUNTS PAYABLE WITHIN ONE YEAR (notes X)	42/48	75 106 148	73 033 650
A. Current portion of amounts payable after more than one year	42	540 112	358 934
B. Financial debts	43		
1. Credit institutions	430/8		
2. Other loans	439		
C. Trade debts	44	49 544 574	51 552 929
1. Suppliers	440/4	49 544 574	51 552 929
2. Bills of exchange payable	441		
D. Advances received on contracts in progress	46	1 738 103	985 473
E. Taxes, remuneration and social security	45	22 919 543	19 971 550
1. Taxes	450/3	12 533 331	10 542 014
2. Remuneration and social security	454/9	10 386 212	9 429 536
F. Other amounts payable	47/48	363 816	164 764
X. ACCRUED CHARGES AND DEFERRED INCOME (notes XI)	492/3	2 280 653	1 248 353
TOTAL LIABILITIES	10/49	176 072 598	143 043 418

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2. INCOME STATEMENT (presentation in vertical form)	Codes	Period	Preceding period
		(in francs)	
I. OPERATING INCOME	70/74	317 275 703	260 066 139
A. Turnover (notes XII, A)	70	303 158 633	252 288 560
B. Increase (+); Decrease (-) in stocks of finished goods, work and contracts in progress	71	6 399 583	2 176 872
C. Own construction capitalised	72		
D. Other operating income (notes XII, B)	74	7 717 487	5 600 707
II. OPERATING CHARGES (-)	60/64	(272 853 482)	(238 196 815)
A. Raw materials, consumables and goods for resale	60	88 622 294	91 446 580
1. Purchases	600/8	88 573 606	91 947 274
2. Increase (-); Decrease (+) in stocks	609	48 688	(500 694)
B. Services and other goods	61	81 766 863	58 667 342
C. Remuneration, social security costs and pensions (notes XII, C2)	62	95 596 484	81 832 256
D. Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets	630	5 081 953	4 490 934
E. Increase (+); Decrease (-) in amounts written off stocks, contracts in progress and trade debtors (notes XII, D)	631/4	351 387	734 640
F. Increase (+); Decrease (-) in provisions for liabilities and charges (notes XII, C3 and E)	635/7		
G. Other operating charges (notes XII, F)	640/8	1 434 501	1 025 063
H. Operating charges capitalised as reorganization costs (-)	649	( )	( )
III. OPERATING PROFIT (+)	70/64	44 422 221	21 869 324
OPERATING LOSS (-)	64/70	( )	( )
IV. FINANCIAL INCOME	75	6 716 276	2 681 555
A. Income from financial fixed assets	750		
B. Income from current assets	751	482 146	588 379
C. Other financial income (notes XIII, A)	752/9	6 234 130	2 093 176
V. FINANCIAL CHARGES (-)	65	(2 733 193)	(3 826 591)
A. Interest and other debt charges (notes XIII, B and C)	650	116 175	73 721
B. Increase (+); Decrease (-) in amounts written off current assets other than mentioned under II.E. (notes XIII, D)	651		
C. Other financial charges (notes XIII, E)	652/9	2 617 018	3 752 870
VI. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXES (+)	70/65	48 405 304	20 724 288
LOSS ON ORDINARY ACTIVITIES BEFORE TAXES (-)	65/70	( )	( )

2. INCOME STATEMENT (presentation in vertical form) (continued)	Codes	Period (in francs)	Preceding period (in francs)
VI. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXES....(+)	(70/65)	48 405 304	20 724 288
LOSS ON ORDINARY ACTIVITIES BEFORE TAXES....(-)	(65/70)	( )	( )
VII. EXTRAORDINARY INCOME....	76	183 451	161 577
A. Adjustments to depreciation of and to other amounts written off intangible and tangible fixed assets....	760		
B. Adjustments to amounts written off financial fixed assets....	761		
C. Adjustments to provisions for extraordinary liabilities and charges	762		
D. Gain on disposal of fixed assets....	763		
E. Other extraordinary income (notes XIV, A)....	764/9	183 451	161 577
VIII. EXTRAORDINARY CHARGES....(-)	66	(42 564)	(237 730)
A. Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets....	660		
B. Amounts written off financial fixed assets....	661		
C. Provisions for extraordinary liabilities and charges (increase +, decrease -)....	662		
D. Loss on disposal of fixed assets....	663	9 378	13 647
E. Other extraordinary charges (notes XIV, B)....	664/8	33 186	224 083
F. Extraordinary charges capitalised as reorganization costs....(-)	669	( )	( )
IX. PROFIT FOR THE PERIOD BEFORE TAXES....(+)	70/66	48 546 191	20 648 135
LOSS FOR THE PERIOD BEFORE TAXES....(-)	66/70	( )	( )
IX bis. A. TRANSFER FROM DEFERRED TAXATION....(+)	780	35 782	35 782
B. TRANSFER TO DEFERRED TAXATION....(-)	680	( )	( )
X. INCOME TAXES....(-)(+)	67/77	(18 643 752)	(10 969 254)
A. Income taxes (notes XV)....(-)	670/3	(18 643 752)	(10 983 026)
B. Adjustment of income taxes and write-back of tax provisions....	77		13 772
XI. PROFIT FOR THE PERIOD....(+)	70/67	29 938 221	9 714 663
LOSS FOR THE PERIOD....(-)	67/70	( )	( )
XII. TRANSFER FROM UNTAXED RESERVES....(+)	789		
TRANSFER TO UNTAXED RESERVES....(-)	689	( )	( )
XIII. PROFIT FOR THE PERIOD AVAILABLE FOR APPROPRIATION....	70/68	29 938 221	9 714 663
LOSS FOR THE PERIOD AVAILABLE FOR APPROPRIATION....(-)	68/70	( )	( )

APPROPRIATION ACCOUNT	Codes	Period (in francs)	Preceding period (in francs)
A. PROFIT TO BE APPROPRIATED	70/69	68 995 159	39 556 938
LOSS TO BE APPROPRIATED (-)	69/70	( )	( )
1. Profit for the period available for appropriation	70/68	29 938 221	9 714 663
Loss for the period available for appropriation (-)	68/70	( )	( )
2. Profit brought forward	790	39 056 938	29 842 275
Loss brought forward (-)	690	( )	( )
B. TRANSFERS FROM CAPITAL AND RESERVES	791/2		
1. From capital and share premium account	791		
2. From reserves	792		
C. TRANSFERS TO CAPITAL AND RESERVES (-)	691/2	(551 120)	(500 000)
1. To capital and share premium account	691		
2. To legal reserve	6920	551 120	500 000
3. To other reserves	6921		
D. RESULT TO BE CARRIED FORWARD			
1. Profit to be carried forward (-)	693	(68 444 039)	(39 056 938)
2. Loss to be carried forward	793		
E. SHAREHOLDERS' CONTRIBUTION IN RESPECT OF LOSSES	794		
F. DISTRIBUTION OF PROFIT (-)	694/6	( )	( )
1. Dividends	694		
2. Directors' emoluments	695		
3. Other allocations	696		

3. NOTES

I. STATEMENT OF FORMATION EXPENSES, in francs (heading 20 of assets)	Codes	Amounts
Net book value as at the end of the preceding period	8001	80 443
Movements of the period :		
. New expenses incurred	8002	
. Depreciation (-)	8003	(28 356)
. Other (+)(-)	8004	6 008
Net book value at the end of the period	8005	58 095
detailing: - Expenses of formation or capital increase, loan issue expenses and other formation expenses	200/2	58 095
- Reorganization costs	204	

II. STATEMENT OF INTANGIBLE ASSETS, in francs (heading 21 of assets)

	Codes	1. Research and development expenses	2. Concessions, patents licences a.o.
a) ACQUISITION COST			
At the end of the preceding period	801		
Movements during the period :			
. Acquisitions, including produced fixed assets	802		
. Sales and disposals (-)	803	( )	( )
. Transfers from one heading to another (+)(-)	804		
At the end of the period	805		
c) DEPRECIATION AND AMOUNTS WRITTEN DOWN (-)			
At the end of the preceding period	806		
Movements during the period :			
. Recorded	807		
. Written back as superfluous (-)	808	( )	( )
. Acquisitions from third parties	809		
. Written down after sales and disposals (-)	810	( )	( )
. Transfers from one heading to another (+)(-)	811		
At the end of the period	812		
d) NET BOOK VALUE AT THE END OF THE PERIOD (a)-(c)	813		

	Codes	3. Goodwill	4. Advance payments
a) ACQUISITION COST			
At the end of the preceding period	801		
Movements during the period :			
. Acquisitions, including produced fixed assets	802		
. Sales and disposals (-)	803	( )	( )
. Transfers from one heading to another (+)(-)	804		
At the end of the period	805		
c) DEPRECIATION AND AMOUNTS WRITTEN DOWN (-)			
At the end of the preceding period	806		
Movement during the period :			
. Recorded	807		
. Written back as superfluous (-)	808	( )	( )
. Acquisitions from third parties	809		
. Written down after sales and disposals (-)	810	( )	( )
. Transfers from one heading to another (+)(-)	811		
At the end of the period	812		
d) NET BOOK VALUE AT THE END OF THE PERIOD (a)-(c)	813		

III. STATEMENT OF TANGIBLE FIXED ASSETS, in francs (headings 22/27 of assets)	Codes	1. Land and buildings (heading 22)	2. Plant, machinery and equipment (heading 23)	3. Furniture and vehicles (heading 24)
a) ACQUISITION COST				
At the end of the preceding period.................	815	20 318 420	43 601 397	24 910 133
Movements during the period :				
. Acquisitions, including produced fixed assets.....	816	7 471 021	855 221	2 257 177
. Sales and disposals............................(-)	817	( )	( )	(1 130 922)
. Transfers from one heading to another.......(+)(-)	818			
At the end of the period...........................	819	27 789 441	44 456 618	26 036 388
b) REVALUATION SURPLUSES				
At the end of the preceding period.................	820			
Movements during the period :				
. Recorded...	821			
. Acquisitions from third parties..................	822			
. Reversals.....................................(-)	823	( )	( )	( )
. Transfers from one heading to another.......(+)(-)	824			
At the end of the period...........................	825			
c) DEPRECIATION AND AMOUNTS WRITTEN DOWN (-)				
At the end of the preceding period.................	826	13 993 754	42 462 679	20 298 849
Movements during the period :				
. Recorded...	827	1 383 415	719 831	2 458 841
. Written back as superfluous...................(-)	828	( )	( )	( )
. Acquisitions from third parties..................	829			
. Written down after sales and disposals.........(-)	830	( )	( )	(1 091 613)
. Transfers from one heading to another.......(+)(-)	831			
At the end of the period...........................	832	15 377 169	43 182 510	21 666 077
d) NET BOOK VALUE AT THE END OF THE PERIOD (a)+(b)-(c)	833	12 412 272	1 274 108	4 370 311

	Codes	4. Leasing and other similar rights (heading 25)	5. Other tangible assets (heading 26)	6. Assets under construction and advance payments (heading 27)
a) ACQUISITION COST				
At the end of the preceding period.................	815	1 339 537	551 610	
Movements during the period :				
. Acquisitions, including produced fixed assets.....	816	396 407		
. Sales and disposals............................(-)	817	( )	( )	( )
. Transfers from one heading to another.......(+)(-)	818			
At the end of the period...........................	819	1 735 944	551 610	
b) REVALUATION SURPLUSES				
At the end of the preceding period.................	820			
Movements during the period :				
. Recorded...	821			
. Acquisitions from third parties..................	822			
. Reversals.....................................(-)	823	( )	( )	( )
. Transfers from one heading to another.......(+)(-)	824			
At the end of the period...........................	825			
c) DEPRECIATION AND AMOUNTS WRITTEN DOWN (-)				
At the end of the preceding period.................	826	334 885	551 610	
Movements during the period :				
. Recorded...	827	491 510		
. Written back as superfluous...................(-)	828	( )	( )	( )
. Acquisitions from third parties..................	829			
. Written down after sales and disposals.........(-)	830	( )	( )	( )
. Transfers from one heading to another.......(+)(-)	831			
At the end of the period...........................	832	826 395	551 610	
d) NET BOOK VALUE AT THE END OF THE PERIOD (a)+(b)-(c)	833	909 549		
whereof : . land and buildings.......................	250			
. plant, machinery and equipment............	251			
. furniture and vehicles....................	252	909 549		

IV. STATEMENT OF FINANCIAL FIXED ASSETS, in francs
(heading 28 of assets)

	Codes	1. Affiliated enterprises	2. Other enterprises linked by participating interests	3. Other enterprises
1. PARTICIPATING INTERESTS AND SHARES		(heading 280)	(heading 282)	(heading 284)
a) ACQUISITION COST				
At the end of the period	835			
Movements during the period :				
. Acquisitions	836			
. Sales and disposals (-)	837	( )	( )	( )
. Transfers from one heading to another (+)(-)	838			
At the end of the period	839			
b) REVALUATION SURPLUSES				
At the end of the preceding period	840			
Movements during the period :				
. Recorded	841			
. Acquisitions from third parties	842			
. Reversals (-)	843	( )	( )	( )
. Transfers from one heading to another (+)(-)	844			
At the end of the period	845			
c) DEPRECIATION AND AMOUNTS WRITTEN DOWN (-)				
At the end of the preceding period	846			
Movements during the period :				
. Recorded	847			
. Written back as superfluous (-)	848	( )	( )	( )
. Acquisitions from third parties	849			
. Written down after sales and disposals (-)	850	( )	( )	( )
. Transfers from one heading to another (+)(-)	851			
At the end of the period	852			
d) UNCALLED AMOUNTS (-)				
At the end of the preceding period	853			
Movements during the period (+)(-)	854			
At the end of the period	855			
NET BOOK VALUE AT THE END OF THE PERIOD (a) + (b) - (c) - (d)	856			
2. AMOUNTS RECEIVABLE		(heading 281)	(heading 283)	(heading 285/8)
NET BOOK VALUE AT THE END OF THE PRECEDING PERIOD	857			1 026 230
Movements during the period :				
. Additions	858			242 890
. Reimbursements (-)	859	( )	( )	(79 302)
. Value adjustment entries (-)	860	( )	( )	( )
. Reversed value adjustments	861			
. Exchange differences (+)(-)	862			
. Other (+)(-)	863			
NET BOOK VALUE AT THE END OF THE PERIOD	864			1 189 818
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	865			

V.A. PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER ENTERPRISES

List of both enterprises in which the enterprise holds a participating interest, within the meaning of the Royal Decree of 8th October 1976 (recorded in the heading 280 and 282 of the assets), and other enterprises in which the enterprise holds rights (recorded in the headings 284 and 51/53 of the assets) in the amount of at least 10 % of the capital issued.

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the V.A.T. or national identification number	Rights held by			Information from the most recent period for which annual accounts are available			
	the enterprise (directly)		subsidiaries	Annual accounts	Monetary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in monetary units)	

V.B. ENTERPRISES TO WHICH THE ENTERPRISE IS UNLIMITED LIABLE EITHER AS A QUALIFIED PARTNER OR MEMBER

The annual accounts of any enterprise to which the enterprise is unlimited liable will be added to the present accounts and published jointly. Departure from that requirement will be mentioned in the second column referring to the appropriate code (A, B, or C), explained in footnote.

NAME, full address of the REGISTERED OFFICE, LEGAL FORM and for the enterprise governed by Belgian law, the V.A.T.- or NATIONAL IDENTIFICATION NUMBER	Code, if any (*)

(*) The annual accounts of the enterprise :
- A. will be published through a deposition in the National Bank of Belgium;
- B. will be published effectively in another member state of the EC pursuant to art. 3 of the directive 68/151/EC;
- C. will be fully or proportionally consolidated in the consolidated annual accounts of the enterprise which is prepared, audited and published pursuant to the Royal Decree of 6th March 1990 on the consolidated annual accounts of enterprises.

VI. INVESTMENTS : OTHER INVESTMENTS AND DEPOSITS, in francs (heading 51/53 of assets)

	Codes	Period	Preceding period
SHARES	51		
Book value increased with the uncalled amount	8681		
Uncalled amount (-)	8682	( )	( )
FIXED INCOME SECURITIES	52		
issued by credit institutions	8684		
TERM DEPOSITS WITH CREDIT INSTITUTIONS	53		
falling due :			
. less or equal to one month	8686		
. between one month and one year	8687		
. over one year	8688		
OTHER INVESTMENTS NOT YET SHOWN SEPERATELY	8689		

VII. DEFERRED CHARGES AND ACCRUED INCOME, in francs

	Period
Analysis of heading 490/1 of assets if the amount is significant.	

VIII. STATEMENT OF CAPITAL	Codes	Amounts in francs	Number of shares
A. CAPITAL			
1. ISSUED CAPITAL (heading 100 of liabilities)			
- At the end of the preceding period	8700	26 250 000	xxxxxxxxxxxxxx
- Changes during the period :			
- At the end of the period	8701	26 250 000	xxxxxxxxxxxxxx
2. STRUCTURE OF THE CAPITAL			
2.1. Different categories of shares			
Aandelen op naam zonder vermelding van nominale waarde		26 250 000	26 250
2.2. Registered shares and bearer shares			
Registered	8702	xxxxxxxxxxxxxx	26 250
Bearer	8703	xxxxxxxxxxxxxx	

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VIII. STATEMENT OF CAPITAL (continued)	Codes	1. Uncalled capital (heading 101)	2. Called, but unpaid amount
		(in francs)	
B. UNPAID CAPITAL Shareholders having yet to pay up in full			
(continued on page)			
TOTAL	871		
		1. Amount of capital, in francs	2. Number of shares
C. OWN SHARES held by			
- the company itself	872		
- its subsidiaries	873		
D. COMMITMENTS TO ISSUE SHARES (amounts in francs)			
1. Following the exercising of CONVERSION RIGHTS			
. Amount of outstanding convertible loans	8740		
. Amount of capital to be issued	8741		
. Maximum number of shares to be issued	8742		
2. Following the exercising of SUBSCRIPTION RIGHTS			
. Number of outstanding subscription rights	8745		
. Amount of capital to be issued	8746		
. Maximum number of shares to be issued	8747		
E. AMOUNT OF AUTHORIZED CAPITAL, NOT ISSUED (in francs)	8751		
		1. Number of shares	2. Voting right attached thereto
F. SHARES ISSUED, NOT REPRESENTING CAPITAL	876		
whereof : - held by the company itself	877		
- held by its subsidiaries	878		

G. STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AS AT YEAR-END CLOSING DATE, AS IT APPEARS FROM THE STATEMENTS RECEIVED BY THE ENTERPRISE : see p.

IX. PROVISIONS FOR OTHER LIABILITIES AND CHARGES, in francs

Analysis of heading 163/5 of liabilities if the amount is material.

	Period

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X. STATEMENT OF AMOUNTS PAYABLE, in francs

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

	Codes	AMOUNTS PAYABLE CURRENT PORTION: 1. not more than one year (heading 42)	2. between one and five years (heading 17)	3. over five years (heading 17)
FINANCIAL DEBTS	880	540 112	870 967	
1. Subordinated loans	881			
2. Unsubordinated debentures	882			
3. Leasing and other similar obligations	883	540 112	870 967	
4. Credit institutions	884			
5. Other loans	885			
TRADE DEBTS	886			
1. Suppliers	887			
2. Bills of exchange payable	888			
ADVANCES RECEIVED ON CONTRACTS IN PROGRESS	889			
OTHER AMOUNTS PAYABLE	890			
TOTAL	891	540 112	870 967	

B. AMOUNTS PAYABLE (headings 17 and 42/48 of liabilities)

	Codes	AMOUNTS PAYABLE (OR THE PORTION THEREOF) GUARANTEED BY: 1. Belgian public authorities	2. Real guarantees given or irrevocably promised by the enterprise on its own assets
FINANCIAL DEBTS	892		
1. Subordinated loans	893		
2. Unsubordinated debentures	894		
3. Leasing and other similar obligations	895		
4. Credit institutions	896		
5. Other loans	897		
TRADE DEBTS	898		
1. Suppliers	899		
2. Bills of exchange payable	900		
ADVANCES RECEIVED ON CONTRACTS IN PROGRESS	901		
TAXES, REMUNERATION AND SOCIAL SECURITY	902		
1. Taxes	903	xxxxxxxxxxxxxx	
2. Remuneration and social security	904		
OTHER AMOUNTS PAYABLE	905		
TOTAL	906		

C. AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY

	Codes	Period
1. TAXES (heading 450/3 of liabilities)		
a) Expired taxes payable	9072	
b) Non expired taxes payable	9073	4 407 099
c) Estimated taxes payable	450	8 126 232
2. REMUNERATION AND SOCIAL SECURITY (heading 454/9 of liabilities)		
a) Amounts due to the National Office of Social Security	9076	
b) Other amounts payable relating to remuneration and social security	9077	10 386 212

XI. ACCRUED CHARGES AND DEFERRED INCOME, in francs

Analysis of the heading 492/3 of liabilities if the amount is material.

	Period

XII. OPERATING RESULTS, amounts in francs

A. NET TURNOVER (heading 70) : Broken down by categories of activity and into geographical markets and given as annexe to the standard form, insofar as, taking account of the manner in which the sale of products and the provision of services falling within the enterprise's ordinary activities are organized, these categories and markets differ substantially one from another.

	Codes	Period	Preceding period
B. OTHER OPERATING INCOME (heading 74)			
whereof : the total amount of subsidies and compensatory amounts obtained from public authorities	740		
C1. EMPLOYEES RECORDED IN THE PERSONNEL REGISTER			
a) Total number at the closing date	9086	34	28
b) Average number of employees in full-time equivalents	9087	33.3	27.7
c) Number of actual working hours	9088	55 103	44 404
C2. PERSONNEL CHARGES (heading 62)			
a) Remuneration and direct social benefits..........................	620	73 738 574	59 673 974
b) Employers' contribution for social security......................	621	18 732 716	18 834 631
c) Employers' premium for extra statutory insurance................	622		
d) Other personnel charges...	623	3 125 194	3 323 651
e) Pensions...	624		
C3. PROVISIONS FOR PENSIONS (included in heading 635/7)			
Increase (+); decrease (-)...	635		
D. AMOUNTS WRITTEN OFF (heading 631/4)			
1. Stocks and contracts in progress			
. recorded...	9110		
. write back...(-)	9111	( )	( )
2. Trade debtors			
. recorded...	9112	351 387	734 640
. write back...(-)	9113	( )	( )
E. PROVISIONS FOR LIABILITIES AND CHARGES (heading 635/7)			
Increases...	9115		
Decreases..(-)	9116	( )	( )
F. OTHER OPERATING CHARGES (heading 640/8)			
Taxes related to operations..	640	749 926	771 102
Other charges..	641/8	684 575	253 961
G. TEMPORARY PERSONNEL AND PERSONS PLACED AT THE DISPOSAL OF THE ENTERPRISE			
1. Total number at the closing date	9096		3
2. Average number of employees in full-time equivalents	9097	0.5	0.7
Number of actual working hours	9098	1 102	1 515
Charges to the enterprise	617	839 816	1 075 930

XIII. FINANCIAL RESULTS, in francs	Codes	Period	Preceding period
A. OTHER FINANCIAL INCOME (heading 752/9)			
Amount of subsidies granted by public authorities, credited to income for the period			
. capital subsidies	9125	53 294	53 294
. interest subsidies	9126		
Detail of other financial income classified under this heading, if material.			
Koersverschillen		5 642 430	2 024 205
Commissies		424 974	15 677
Andere		113 432	
B. AMOUNTS WRITTEN DOWN LOAN ISSUE EXPENSES AND REIMBURSEMENT PREMIUMS	6501		
C. CAPITALISED INTEREST	6503		
D. VALUE ADJUSTMENTS TO CURRENT ASSETS (heading 651)			
Entries	6510		
Reversals (-)	6511	( )	( )
E. OTHER FINANCIAL CHARGES (heading 652/9)			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable	653		
PROVISIONS OF A FINANCIAL NATURE			
. formed	6560		
. used and reversed (-)	6561	( )	( )
Analysis of other financial charges included under this heading, if material.			
Bankkosten		780 917	594 899
Koersverschillen		1 647 422	2 929 503
Kortingen		188 679	228 468

XIV. EXTRAORDINARY RESULTS, in francs	Codes	Period
A. Analysis of OTHER EXTRAORDINARY INCOME (heading 764/9) if material.		
B. Analysis of OTHER EXTRAORDINARY CHARGES (heading 664/8) if material.		
XV. INCOME TAXES, in francs		
A. ANALYSIS OF HEADING 670/3		
1. Income taxes of the current period	9134	18 625 190
a. Taxes and withholding taxes due or paid	9135	23 625 190
b. Excess of income tax prepayments and withholding taxes capitalised (-)	9136	(5 000 000)
c. Estimated additional charges for income taxes (included in heading 450/3 of liabilities)	9137	
2. Income taxes on previous periods	9138	18 562
a. Additional charges for income taxes due or paid	9139	18 562
b. Additional charges for income taxes (included in heading 450/3 of liabilities) estimated or provided for (included in heading 161 of liabilities)	9140	

XV. INCOME TAXES, in francs (continued)

B. 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, the main sources for such differences with special mention of timing differences.

	Period

C. AN INDICATION OF THE EFFECT OF EXTRAORDINARY RESULTS ON THE AMOUNT OF INCOME TAXES RELATING TO THE CURRENT PERIOD

	Codes	Period
D. STATUS OF DEFERRED TAXES (to the extent that it is important for the purpose of assessing the financial position of the enterprise)		
1. Beneficial deferred taxes	9141	
- Accumulated tax losses deductible from future taxable profits	9142	
2. Deferred taxes	9144	

XVI. VALUE ADDED TAX AND TAXES BORNE BY THIRD PARTIES, in francs	Codes	Period	Preceding period
A. The total amount of value added tax charged during the period :			
1. to the enterprise (deductible)	9145	41 826 839	26 294 466
2. by the enterprise	9146	70 754 669	34 628 630
B. Amounts retained on behalf of third parties for :			
1. payroll withholding taxes	9147	14 866 431	12 468 924
2. withholding taxes on investment income	9148		

XVII. RIGHTS AND COMMITMENTS NOT ACCRUED IN THE BALANCE SHEET, in francs	Codes	Period
Personal guarantees, given or irrevocably promised by the enterprise, as security for third parties' debts or commitments	9149	
whereof :		
. Outstanding bills of exchange endorsed by the enterprise	9150	
. Bills drawn or guaranteed by the enterprise and other parties' debts	9151	
. Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise	9153	

XVII. RIGHTS AND COMMITMENTS NOT ACCRUED IN THE BALANCE SHEET, in francs (continued)

REAL GUARANTEES, GIVEN OR IRREVOCABLY PROMISED BY THE ENTERPRISE ON ITS OWN ASSETS	Codes	Period – as a security of debts and commitments – 1. from the enterprise	2. from third parties
. Mortgages :			
.. book value of the immovable properties mortgaged	916		
.. amount of the registration	917		
. Pledges of business :			
.. amount of the registration	918		
. Pledges (including proprety reserve) of other assets			
.. book value of assets so pledged	919		
. Guarantees on future assets :			
.. amount of assets concerned	920		

	Codes	Period
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		
SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS		
SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS		
AMOUNT OF FORWARD CONTRACTS :		
. Goods purchased (to be received)	9213	
. Goods sold (to be delivered)	9214	
. Currencies purchased (to be received)	9215	
. Currencies sold (to be delivered)	9216	

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

(continued on p.)

INFORMATION CONCERNING IMPORTANT LITIGATION AND OTHER COMMITMENTS NOT MENTIONED ABOVE

(continued on p.)

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XVII. RIGTHS AND COMMITMENTS NOT ACCRUED IN THE BALANCE SHEET, in francs (continued)

IF THERE IS A SUPPLEMENTARY RETIREMENT OR SURVIVORS' PENSION PLAN IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE, A BRIEF DESCRIPTION OF SUCH PLAN AND OF THE MEASURES TAKEN BY THE ENTERPRISE TO COVER THE RESULTING CHARGES

	Code	Period
PENSIONS FUNDED BY THE ENTERPRISE : . amount of its commitments resulting from past services	9220	

. methods of estimation

XVIII. RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS, see p. C. 20.

XIX. FINANCIAL RELATIONSHIPS, in francs, WITH

A. DIRECTORS AND MANAGERS
B. INDIVIDUALS OR BODIES CORPORATE WHO CONTROLL THE ENTERPRISE DIRECTLY OR INDIRECTLY BUT WHO ARE NOT AFFILIATED ENTERPRISES
C. OTHER ENTERPRISES CONTROLLED DIRECTLY OR INDIRECTLY BY THE SUB B. MENTIONED PERSONS

	Codes	Period
1. Amounts receivable from them	9500	
2. Amount of guarantees given on their behalf	9501	
3. Other significant commitments undertaken in their favour	9502	

Main conditions concerning the headings 9500, 9501 and 9502

4. The amount of direct and indirect remuneration 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:

	Codes	Period
- to the directors and managers	9503	
- to the past directors and past managers	9504	

XVIII. RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS, in francs

	Codes	AFFILIATED ENTERPRISES		ENTERPRISES LINKED BY PART. INTERESTS	
		1. Period	Preceding period	2. Period	Preceding period
1. FINANCIAL FIXED ASSETS	925				
. Investments..................	926				
. Amounts receiv. : subordinated	927				
others.....	928				
2. AMOUNTS RECEIVABLE	929	2 806 962	2 493 102		
. After one year...............	930				
. Within one year..............	931	2 806 962	2 493 102		
3. CURRENT INVESTMENTS	932				
. Shares.......................	933				
. Amounts receivable...........	934				
4. AMOUNTS PAYABLE	935	33 506 997	38 614 437		
. After one year...............	936				
. Within one year..............	937	33 506 997	38 614 437		

	Codes	AFFILIATED ENTERPRISES Period	Preceding period
5. - PERSONAL AND REAL GUARANTEES, given or irrevocably promised by the enterprise, as security of debts or commitments of affiliated enterprises........	9381		
- PERSONAL AND REAL GUARANTEES, given or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise........	9391		
6. OTHER SUBSTANTIAL FINANCIAL COMMITMENTS........	9401		
7. FINANCIAL RESULTS			
. from financial fixed assets........	9421		
. from current assets........	9431		
. other financial income........	9441		
. from interest and debts........	9461		
. other financial charges........	9471		
8. GAINS AND LOSSES ON DISPOSAL OF FIXED ASSETS			
. realised capital gains........	9481		
. realised decreased values........	9491		

STATEMENT ON CONSOLIDATED ACCOUNTS

A. Information to disclose by the every enterprise that is subject to the provisions of the Royal Decree of 6th March 1990 on the consolidated accounts

The enterprise

. has prerared and published consolidated accounts and a consolidated report pursuant to the Royal Decree of 6th March 1990
XES / NO (1)

. hasn't prepared neither consolidated accounts nor a consolidated report for one out of following reasons :

a. The enterprise and its subsidiaries on consolidated basis exceed not more than one of the limits mentioned in art. 9 of the Royal Decree of 6th March 1990 :
YES / NO (1)

b. The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts in which the annual accounts of the enterprise are included:
YES / NO (1)

If yes :

. Justification of the compliance with all conditions for exemption set out in art. 8 par. 2 and 3 of the aforementioned Royal Decree of 6th March 1990 :

. Name, full address of the registered office and, for an enterprise governed by Belgian Law, the V.A.T. or national identification number of the parent company preparing and publishing the consolidated accounts required :

B. 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 V.A.T. or national identification number of the parent company(ies) and the specification whether the parent company(ies) prepare(s) and publish(es) consolidated accounts in which the annual accounts of the enterprise are included (2) :

Fike Corporation
P.O. Box 610, Blue Springs
64013 Missouri UNITED STATES OF AMERICA

Prepares consolidated accounts at the highest level.

. If the parent company(ies) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained (2) :

Fike Corporation
P.O. Box 610, Blue Springs
64013 Missouri UNITED STATES OF AMERICA

(1) Delete where not appropriate.

(2) 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.

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4. SOCIAL REPORT

If it is the case, the registration number of the enterprise with the National Office of Social Security (NOSS-number) : -0935327-34

Numbers of joint industrial committees which are competent for the enterprise : 111.01 209.00

I. STATEMENT OF THE PERSONS EMPLOYED

A. EMPLOYEES RECORDED IN THE PERSONNEL REGISTER

1. During the financial period and during the preceding financial period	Codes	1. Full-time (period)	2. Part-time (period)	3. Total (T) or total of full-time equivalents (FTE) (period)	4. Total (T) or total of full-time equivalents (FTE) (preceding period)
Average number of employees	100	32.0	1.9	33.3(FTE)	27.7(FTE)
Number of actual working hours ...	101	52 972	2 131	55 103 (T)	44 404 (T)
Personnel charges (in francs)	102	56 474 275	1 588 000	58 062 275 (T)	48 901 965 (T)
Benefits in addition to wages (in francs)	103	xxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxx	133 264 (T)	101 270 (T)

2. As at the closing date of the financial period	Codes	1. Full-time	2. Part-time	3. Total of full-time equivalents
a. Number of employees recorded in the personnel register	105	33	2	34.3
b. By nature of the employment contract				
Contract of unlimited duration	110	33	2	34.3
Contract of limited duration	111			
Contract regarding a specific work	112			
Contract regarding substitution	113			
c. By sex				
Male	120	28		28.0
Female	121	5	2	6.3
d. By professional category				
Management personnel	130			
Employees	134	21	2	22.3
Workers	132	12		12.0
Other	133			

B. TEMPORARY PERSONNEL AND PERSONS PLACED AT THE DISPOSAL OF THE ENTERPRISE

During the financial period	Codes	1. Temporary personnel	2. Persons placed at the disposal of the enterprise
Average number of personnel employed	150	0.5	
Number of actual working hours	151	1 102	
Charges to the enterprise (in francs)	152	839 816	

II. LIST OF PERSONNEL MOVEMENTS DURING THE FINANCIAL PERIOD

A. ENTRANTS	Codes	1. Full-time	2. Part-time	3. Total of full-time equivalents
a. Number of employed persons recorded in the personnel register during the financial period	205	8		8.0
b. By nature of the employment contract				
Contract of unlimited duration	210	8		8.0
Contract of limited duration	211			
Contract regarding a specific work	212			
Contract regarding substitution	213			
c. By sex and level of education				
Male : primary education	220			
secondary education	221	7		7.0
higher non-university education	222			
university education	223			
Female : primary education	230			
secondary education	231	1		1.0
higher non-university education	232			
university education	233			

B. LEAVERS	Codes	1. Full-time	2. Part-time	3. Total of full-time equivalents
a. Number of employed persons of which the date of termination of the contracts has been recorded in the personnel register during the financial period	305	2		2.0
b. By nature of the employment contract				
Contract of unlimited duration	310	2		2.0
Contract of limited duration	311			
Contract regarding a specific work	312			
Contract regarding substitution	313			
c. By sex and level of education				
Male : primary education	320			
secondary education	321	2		2.0
higher non-university education	322			
university education	323			
Female : primary education	330			
secondary education	331			
higher non-university education	332			
university education	333			
d. By reason of termination of contract				
Pension	340			
Prepension	341			
Dismissal	342	1		1.0
Other reason	343	1		1.0
of which : number of former employees who continued rendering services to the enterprise at least on a part-time basis in the capacity of self-employed person	350			

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III. STATEMENT CONCERNING THE IMPLEMENTATION OF MEASURES STIMULATING EMPLOYMENT DURING THE FINANCIAL PERIOD

MEASURES STIMULATING EMPLOYMENT	Codes	Number of employed persons involved		3. Financial profit (in francs)
		1. Number	2. In full-time equivalents	
1. Measures generating financial profit (1)				
1.1. Business plan	400(2)			
. Male	401			
. Female	402			
1.2. Planning jobs for youth	403			
1.3. Low wages	404	6	6.0	41 000
1.4. Employment agreements 1995-1996	405(2)			
. Male	406			
. Female	407			
1.5. Planning jobs for long-term unemployed persons	408			
1.6. Maribel	409	12	12.0	303 000
1.7. Vocational reintegration (older than 50 years)	410			
1.8. Conventional part-time prepension	411			
1.9. Full career interruption	412			
1.10. Reduction of job performance (part-time career interruption)	413			
2. Other measures				
2.1. Contract of first professional experience	500			
2.2. Prospective career opportunities	501			
2.3. Training period for junior employees	502			
2.4. Contracts : work - vocational training	503			
2.5. Apprenticeship contract	504			
2.6. Successive employment contracts of limited duration	505			
2.7. Conventional prepension	506			

Number of employees involved in one or more measures stimulating employment :

- total for the financial period	550	16	16.0
- total for the previous financial period	560	11	11.0

IV. INFORMATION ON VOCATIONAL TRAINING FOR EMPLOYED PERSONS DURING THE FINANCIAL PERIOD

Total of training initiatives at the expense of the employer	Codes	1. Number of employees involved	2. Number of training hours attended	3. Charges to the entreprise (in francs)
Male	580	9	45	53 250
Female	581	8	168	311 320

(1) Financial benefit to the employer regarding the incumbent or his substitute
(2) Headings 400 and 405 are the totals for the breakdown by sex (400 = 401 + 402 and 405 = 406 + 407).

WAARDERINGSREGELS

Indien niet anders vermeld worden de waarderingsregels toegepast conform KB van 8 oktober 1976 m.b.t. de jaarrekening van ondernemingen.

1. De oprichtingskosten worden geboekt tegen aanschaffingsprijs. Zij worden lineair afgeschreven op maximum 5 jaar.

2. De materiële vaste activa worden geboekt tegen aanschaffingsprijs. Ze worden afgeschreven als volgt :

   - Gebouwen : de afschrijvingen geschieden degressief tegen 5% (10% op de residuwaarde).
     De inrichting der gebouwen wordt degressief afgeschreven tegen 20% (40% op de residuwaarde).
     De bijhorende kosten worden onmiddellijk tegen 100% afgeschreven.
   - Machines : 12,5% degressief (25% op de residuwaarde).
   - Gereedschappen : 20% degressief (40% op de residuwaarde).
   - Meubelen en inrichting werkhuizen : 10% degressief (20% op de residuwaarde).
   - Toestellen : 20% degressief (40% op de residuwaarde).
   - Meubilair : 10% degressief (20% op de residuwaarde).
   - Bureelmachines : 20% degressief (40% op de residuwaarde).
   - Standaardwerken : 20% degressief (40% op de residuwaarde).
   - Rollend materieel : 20% degressief (40% op de residuwaarde).
   - Personenwagens : 25% lineair.
     De niet aftrekbare BTW wordt geactiveerd en over de levensduur van het actief afgeschreven.

   De materiële vaste activa uitgedrukt in vreemde valuta werden per 31/01/1997 omgerekend aan de eindejaarskoers.

3. De financiële vaste activa worden gewaardeerd tegen aanschaffingsprijs.

4. De voorraden worden als volgt gewaardeerd :

   - grondstoffen : tegen individuele aankoopprijs of lagere marktwaarde;
   - goederen in bewerking : vervaardigingsprijs;
   - gereed produkt : vervaardigingsprijs;
   - handelsgoederen : tegen individuele aankoopprijs of lagere marktwaarde.

5. De vorderingen op langer dan één jaar, de vorderingen op ten hoogste één jaar, de beschikbare waarden en de overlopende rekeningen worden gewaardeerd tegen nominale waarde. Er worden waardeverminderigen geboekt indien hun realisatiewaarde op de balansdatum lager is dan hun nominale waarde.

6. Thesauriebeleggingen worden gewaardeerd tegen hun aanschaffingsprijs. Waar nodig worden waardeverminderingen geboekt.

7. De passivabestanddelen worden gewaardeerd tegen hun nominale waarde op balansdatum.

8. Voorzieningen voor risico's en kosten worden aangelegd waar nodig.

9. Omzetting van vreemde deviezen.
   Vorderingen, thesauriebeleggingen, beschikbare waarden en schulden in vreemde munt worden omgerekend tegen de koers op balansdatum.