



Infrastructure, environment, buildings

Tables belonging to the press release “First Quarter 2009 of ARCADIS NV”, as issued on May 7, 2009.

ARCADIS NV
CONSOLIDATED STATEMENT OF INCOME

Amounts in €millions, unless otherwise stated

	First quarter	
	2009	2008
Gross revenue	418.0	399.9
Materials, services of third parties and subcontractors	(127.5)	(123.0)
Net revenue	290.5	276.9
Operational cost	(257.0)	(244.0)
Depreciation	(5.9)	(5.6)
Other income	0.3	0.2
EBITA	27.9	27.5
Amortization identifiable intangible assets	(1.2)	(2.2)
Operating income	26.7	25.3
Net finance expense	5.1	(6.5)
Income from associates	0.1	0.2
Profit before income taxes	31.9	19.0
Income taxes	(11.5)	(6.6)
Profit for the period	20.4	12.4
Attributable to:		
Net income (Equity holders of the Company)	20.2	11.6
Minority interest	0.2	0.8
Net income	20.2	11.6
Amortization identifiable intangible assets after taxes	0.8	1.4
Option costs UK share save scheme	0.1	0.1
Net effects of derivatives	(5.6)	2.2
Net income from operations	15.5	15.3
Net income per share (in euros)	0.34	0.19
Net income from operations per share (in euros)	0.26	0.25
Weighted average number of shares (in thousands)	60,108	60,523

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ARCADIS NV CONSOLIDATED BALANCE SHEET

Amounts in €millions

Assets	March 31, 2009	December 31, 2008
Intangible assets	257.7	249.3
Property, plant & equipment	70.7	66.5
Investments in associates	16.7	15.7
Other investments	0.4	0.2
Other non-current assets	15.5	14.8
Deferred tax assets	12.6	12.2
Derivatives	-	3.8
Total non-current assets	373.6	362.5
Inventories	0.6	0.8
Derivatives	-	0.2
(Un)billed receivables	538.5	538.5
Other current assets	37.0	32.0
Corporate tax assets	7.1	6.5
Cash and cash equivalents	86.3	117.9
Total current assets	669.5	695.9
Total assets	1,043.1	1,058.4
Equity and liabilities		
Shareholders' equity	233.3	207.6
Minority interest	13.1	12.3
Total equity	246.4	219.9
Provisions	28.4	26.7
Deferred tax liabilities	9.2	6.0
Loans and borrowings	279.7	266.8
Derivatives	-	16.9
Total non-current liabilities	317.3	316.4
Billing in excess of cost	184.0	182.7
Corporate tax liabilities	11.4	18.7
Current portion of loans and borrowings	5.4	4.9
Current portion of provisions	4.2	4.4
Derivatives	0.1	0.1
Accounts payable	104.6	133.2
Accrued expenses	16.7	12.3
Bank overdrafts and short term borrowings	17.1	9.8
Other current liabilities	135.9	156.0
Total current liabilities	479.4	522.1
Total liabilities	796.7	838.5
Total equity and liabilities	1,043.1	1,058.4

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CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Amounts in €millions	Share capital	Share premium	Cumulative translation reserve	Retained earnings	Total shareholders' equity	Minority interest	Total equity
Balance at December 31, 2007	1.0	44.2	(29.8)	172.3	187.7	11.5	199.2
Exchange rate differences			(18.3)		(18.3)	(0.6)	(18.9)
Taxes related to share-based compensation				0.1	0.1		0.1
Income directly recognized in equity			(18.3)	0.1	(18.2)	(0.6)	(18.8)
Profit for the period				11.6	11.6	0.8	12.4
Total income / (expenses) for the period			(18.3)	11.7	(6.6)	0.2	(6.4)
Share-based compensation				1.4	1.4		1.4
Dividends to shareholders						(1.1)	(1.1)
Options exercised				0.1	0.1		0.1
Expansion ownership						(0.8)	(0.8)
Balance at March 31, 2008	1.0	44.2	(48.1)	185.5	182.6	9.8	192.4
Balance at December 31, 2008	1.2	36.2	(40.2)	210.4	207.6	12.3	219.9
Exchange rate differences			3.9		3.9	0.7	4.6
Taxes related to share-based compensation				-	-		-
Income directly recognized in equity			3.9	-	3.9	0.7	4.6
Profit for the period				20.2	20.2	0.2	20.4
Total income / (expenses) for the period			3.9	20.2	24.1	0.9	25.0
Share-based compensation				1.5	1.5		1.5
Dividends to shareholders						(0.1)	(0.1)
Options exercised				0.1	0.1		0.1
Balance at March 31, 2009	1.2	36.2	(36.3)	232.2	233.3	13.1	246.4

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ARCADIS NV CONSOLIDATED STATEMENT OF CASH FLOWS

Amounts in €millions	First quarter	
	2009	2008
<i>Cash flows from operating activities</i>		
Profit for the period	20.4	12.4
Adjustments for:		
Income from associates	(0.1)	(0.2)
Taxes on income	11.5	6.6
Net finance expense	(5.1)	6.5
Depreciation and amortization	7.1	7.8
	33.8	33.1
Share-based compensation	1.5	1.4
Dividend received	0.1	-
Interest received	1.3	1.7
Interest paid	(6.1)	(5.8)
Corporate tax paid	(16.0)	(8.8)
Change in inventories	0.2	(0.2)
Change in receivables	10.8	(52.4)
Change in deferred taxes	3.0	6.6
Change in provisions	1.0	(0.1)
Change in billing in excess of costs	(3.4)	(5.6)
Change in current liabilities	(50.5)	(33.5)
Net cash from operating activities	(24.3)	(63.6)
<i>Cash flows from investing activities</i>		
Investments in (in)tangible assets	(9.0)	(7.0)
Divestments of (in)tangible assets	0.5	0.2
Investments in consolidated companies	(1.1)	(31.2)
Investments in associates and other financial non-current assets	(1.8)	(2.5)
Divestments of associates and other financial non-current assets	1.1	0.7
Net cash used in investing activities	(10.3)	(39.8)
<i>Cash flows from financing activities</i>		
Options exercised	0.1	0.1
New long-term loans and borrowings	0.3	101.7
Repayment of long-term loans and borrowings	(6.3)	(2.6)
Changes in short-term borrowings	1.0	0.5
Net cash from financing activities	(4.9)	99.7
Net change in cash and cash equivalents less bank overdrafts	(39.5)	(3.7)
Exchange rate differences	2.0	(2.8)
Cash and cash equivalents less bank overdrafts at January 1	111.7	71.7
Cash and cash equivalents less bank overdrafts at March 31	74.2	65.2

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