



Infrastructure, environment, buildings

Tables belonging to the press release “Annual Results 2008 of ARCADIS NV”, as issued on March 2, 2009.

ARCADIS NV
CONSOLIDATED STATEMENT OF INCOME

Amounts in €millions, unless otherwise stated	Fourth quarter		Full year	
	2008	2007	2008	2007
Gross revenue	485.4	422.3	1,739.9	1,510.2
Materials, services of third parties and subcontractors	(173.1)	(151.3)	(578.0)	(505.7)
Net revenue	312.3	271.0	1,161.9	1,004.5
Operational cost	(261.4)	(233.4)	(1,008.7)	(878.5)
Depreciation	(6.3)	(6.5)	(23.3)	(20.4)
Other income	-	1.6	1.9	1.6
EBITA	44.6	32.7	131.8	107.2
Amortization identifiable intangible assets	(4.0)	(4.1)	(12.2)	(12.2)
Operating income	40.6	28.6	119.6	95.0
Net finance expense	(8.7)	(2.3)	(23.6)	(8.6)
Income from associates	(0.2)	(0.2)	(0.1)	(0.8)
Profit before taxes	31.7	26.1	95.9	85.6
Income taxes	(11.6)	(8.5)	(32.9)	(28.1)
Profit for the period	20.1	17.6	63.0	57.5
Attributable to:				
Net income (Equity holders of the Company)	17.3	17.8	57.3	54.9
Minority interest	2.8	(0.2)	5.7	2.6
Net income	17.3	17.8	57.3	54.9
Amortization identifiable intangible assets after taxes	2.5	2.7	8.1	7.9
Non-recurring income, net of taxes		(1.0)		(1.0)
Option costs UK share save scheme	-	0.1	0.2	0.1
Net effects of financial instruments	2.4	(0.4)	4.4	0.4
Net income from operations	22.2	19.2	70.0	62.3
Net income per share (in euros) ¹	0.29	0.29	0.95	0.90
Net income from operations per share (in euros) ¹	0.37	0.31	1.16	1.02
Weighted average number of shares (in thousands) ¹	60,197	60,732	60,519	60,990

¹The comparison figures have been adjusted to reflect the 3:1 stock split as effectuated in the 2nd quarter.

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ARCADIS NV CONDENSED CONSOLIDATED BALANCE SHEET

Amounts in €millions	December 31, 2008	December 31, 2007
Assets		
Non-current assets	362.5	332.9
Current assets	<u>695.9</u>	<u>588.8</u>
Total	<u><u>1,058.4</u></u>	<u><u>921.7</u></u>
Equity and Liabilities		
Shareholders' equity	207.6	187.7
Minority interest	<u>12.3</u>	<u>11.5</u>
Total equity	219.9	199.2
Non-current liabilities	316.4	216.7
Current liabilities	<u>522.1</u>	<u>505.8</u>
Total	<u><u>1,058.4</u></u>	<u><u>921.7</u></u>

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ARCADIS NV 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, 2006	1.0	36.4	(7.6)	159.1	188.9	11.8	200.7
Exchange rate differences			(22.2)		(22.2)	0.7	(21.5)
Taxes related to share-based compensation				(0.1)	(0.1)		(0.1)
Income directly recognized in equity			(22.2)	(0.1)	(22.3)	0.7	(21.6)
Profit for the period				54.9	54.9	2.6	57.5
Total income / (expenses) for the period			(22.2)	54.8	32.6	3.3	35.9
Dividends to shareholders				(20.4)	(20.4)	(2.0)	(22.4)
Own shares purchased for granted options				(19.8)	(19.8)		(19.8)
Share-based compensation				4.2	4.2		4.2
Options exercised				2.2	2.2		2.2
Expansion ownership						(1.6)	(1.6)
Balance at December 31, 2007	1.0	36.4	(29.8)	180.1	187.7	11.5	199.2
Balance at December 31, 2007	1.0	36.4	(29.8)	180.1	187.7	11.5	199.2
Exchange rate differences			(10.4)		(10.4)	(2.8)	(13.2)
Taxes related to share-based compensation				(0.7)	(0.7)		(0.7)
Income directly recognized in equity			(10.4)	(0.7)	(11.1)	(2.8)	(13.9)
Profit for the period				57.3	57.3	5.7	63.0
Total income / (expenses) for the period			(10.4)	56.6	46.2	2.9	49.1
Dividends to shareholders				(24.8)	(24.8)	(1.2)	(26.0)
Stock split	0.2	(0.2)			-		-
Own shares purchased for granted options				(9.1)	(9.1)		(9.1)
Share-based compensation				6.0	6.0		6.0
Options exercised				1.6	1.6		1.6
Expansion ownership						(0.9)	(0.9)
Balance at December 31, 2008	1.2	36.2	(40.2)	210.4	207.6	12.3	219.9

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ARCADIS NV CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

Amounts in €millions	Full year	
	2008	2007
Net income	57.3	54.9
Depreciation and amortization	35.5	32.6
Gross cash flow	92.8	87.5
Net working capital	(15.9)	(0.8)
Other changes	3.6	(7.8)
Net cash provided/(used) by operating activities	80.5	78.9
Investments/divestments (net) in:		
(In)tangible fixed assets	(26.6)	(19.1)
Acquisitions/divestments	(73.2)	(87.7)
Financial assets	(0.5)	(8.7)
Net cash used in investing activities	(100.3)	(115.5)
Net cash provided by financing activities	60.4	34.2
Change in cash and equivalents less bank overdrafts	40.6	(2.4)
Exchange rate differences	(0.6)	(4.3)
Cash and cash equivalents less bank overdrafts at January 1	71.7	78.4
Cash and cash equivalents less bank overdrafts at December 31	111.7	71.7

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ATTACHMENT TO PRESS RELEASE ANNUAL RESULTS 2008 OF ARCADIS NV

Geographical information

Amounts in € millions or %

Gross revenue

	2008	2007
Netherlands	404	374
Other European countries	378	342
United States	791	656
Rest of world	167	138
Total	1,740	1,510

EBITA, recurring

	2008	2007
Netherlands	24.5	26.2
Other European countries	28.3	22.6
United States	56.0	44.6
Rest of world	23.0	12.5
Total	131.8	105.9

Geographic mix (gross revenue)

	2008	2007
Netherlands	23%	25%
Other European countries	22%	23%
United States	45%	43%
Rest of world	10%	9%
Total	100%	100%

Margin, recurring

	2008	2007
Netherlands	8.9%	10.3%
Other European countries	9.5%	8.2%
United States	11.3%	10.9%
Rest of world	25.0%	19.6%
Total	11.3%	10.5%

Information about business lines

Gross revenue

	2008	2007
Infrastructure	646	622
Environment	643	537
Buildings	451	351
Total	1,740	1,510

Margin, recurring

	2008	2007
Infrastructure	11.4%	8.8%
Environment	13.7%	13.5%
Buildings	8.7%	9.9%
Total	11.3%	10.5%

Activity mix (gross revenue)

	2008	2007
Infrastructure	37%	41%
Environment	37%	36%
Buildings	26%	23%
Total	100%	100%