

GROUP VAN HECKE

N.V./S.A.

Rapport# E0000094891

Bergensesteenweg,

423 A

1600

Sint – Pieters - Leeuw

TEL.: [02] 331 01 11

-

FAX.: [02] 331 18 15

Homepage:

www.vanhecke.com

E-Mail:

admin.vanhecke@skynet.be

Dit rapport werd U toegestuurd door

ALFI 2000

02/331.26.76

vous a préparé ce rapport

23/09/02 15:28:43

Balances		04430
Concerning :	0000094891	
ALCAN BELGIUM		
Alubelge		
rue de Lusambo	76	
1190 Bruxelles (Forest)		
Tel.: 02/332.00.28	G.S.M. :	
Fax.:	E-mail :	
	Homepage :	
OFFICIAL INFORMATION		
V.A.T.- number	BE 406.811.664	
Trading register number	01 458062	
Soc.Sec.-number	110026129	
Legal form		
GENERAL INFORMATION		
Social capital		
	50.500.000	
Last known capital	50.505.555	
	0	
Employ. accord.to balance	37	
Date of constitution	14/08/1969	
Activity	27421	
Aluminium production		
The company is listed as a registered contractor		
Date of constitution		
nihil		

A S S E T S					
		2000	1999	1998	
	FIXED ASSETS	20/28	9341	10762	6171
I.	I. Formation expenses	20			
II.	II. Intangible assets	21			
III.	III. Tangible assets	22/27	4861	3859	956
	A. Land and buildings	22			
	B. Plant, machinery and equ	23	1436	847	289
	C. Furniture and vehicles	24	1348	897	667
	D. Leasing and other simila	25			
	E. Other tangible assets	26	2077	2115	
	F. Assets under const., adv	27			
IV.	IV. Financial assets	28	4480	6903	5215
	A. Affiliated enterprises	280/1			
	1. Investments	280			
	2. Amounts receivable	281			
	B. Other enterprises linked	282/3			
	1. Investments	282			
	2. Amounts receivable	283			
	C. Other financial assets	284/8	4480	6903	5215
	1. Shares	284			
	2. Amounts rec & cash guarant	285/8	4480	6903	5215
	CURRENT ASSETS	29/58	320771	249202	290803
V.	Amounts receivable after one ye	29			
	A. Trade debtors	290			
	A. Trade debtors	290			
VI.	Stocks and contracts in progres	3	87284	63146	87504
	A. Stocks	30/36	87284	63146	87504
	1. Raw materials and consumabl	30/31	87284	63146	
	2. Work in progress	32			
	3. Finished goods	33			
	4. Goods purchased for resale	34			87504
	5. Immovable property for res	35			
	6. Advance payments	36			
	B. Contracts in progress	37			
VII.	Amounts receivable within one y	40/41	231202	184946	200811
	A. Trade debtors	40	231129	182494	198354
	B. Other amounts receivable	41	73	2452	2457
VIII.	Investments	50/53			
	A. Own shares	50			
	B. Other investments and deposit	51/53			
IX.	Cash at bank and in hand	54/58	440	516	1198
X.	Deferred charges & accured inco	490/1	1845	594	1290
	TOTAL ASSETS	20/58	330112	259964	296974

L I A B I L I T I E S

		2000	1999	1998
	CAPITAL AND RESERVES	10/15	59464	54858
I.	Capital	10	50500	50500
	A.Issued capital	100	50500	50500
	B.Uncalled capital	101		
II.	Share premium account	11		
III.	Revaluation surpluses	12		
IV.	Reserves	13	12123	12123
	A.Legal reserve	130	2655	2655
	B.Reserves not available	131	468	468
	1.In respect of own shares he	1310		
	2. Other	1311	468	468
	C. Untaxed reserves	132		
	D. Reserves available	133	9000	9000
V.	Accumulated profit	140		
	Accumulated loss	141	3159-	7910-
VI.	Investment grants	15		
VII.	postponed taxes	16		
	B. Postponed taxes	160/5		
	1.Pensions and similar obligat	160		
	2. Taxation	161		
	3. Major repairs and maintenanc	162		
	4. Other liabilities & charges	163/5		
	Deferred taxes	168		
	AMOUNTS PAYABLE	17/49	270648	205106
VIII.	Amounts payable after one year	17		242261
	A. Financial debts	170/4		
	1. Subordinated loans	170		
	2. Unsubordinated debenture	171		
	3. Leasing and other similar	172		
	4. Credit institutions	173		
	5. Other loans	174		
	B. Trade debts	175		
	1. Suppliers	1750		
	2. Bills of exchange payable	1751		
	C.Advance rec. on contracts in	176		
	D. Other amounts payable	178/9		
IX.	Amounts payable within one year	42/48	268236	204035
	A.Current portion of debts afte	42		240265
	B. Financial debts	43	113784	58911
	1. Credit institutions	430/8	113784	58911
	2. Other loans	439		
	C. Trade debts	44	145094	133157
	1. Suppliers	440/4	145094	133157
	2. Bills of exchange payable	441		
	D.Taxes, remuneration and socia	45	9358	11967
	1. Taxes	450/3	1844	3047
	2. Remuneration and social s	454/9	7514	8920
	D. Advance rec. on contracts in	46		
	F. Other amounts payable	47/48		
X.	Accured charges & diferred inco	492/3	2412	1071
	TOTAL LIABILITIES	10/49	330112	259964
				296974

R E S U L T		A C C O U N T S		
		2000	1999	1998
I.	Operating income	70/74 962254	812950	1016836
	A. Turnover	70 958891	808724	1014571
	Other Income	71/74		
	Raw materials, consumables,	60/61 872103	727752	941985
	A.B. Gross operating margin (+)	70/61		
	Gross operating margin (-)	61/70		
	B.Increase decrease in stocks o	71		
	C. Fixed assets - own construct	72		
	D. Other operating income	74 3363	4226	2265
II.	Operating charges	60/64 947559-	807935-	1014717-
	A.Raw materials, consumables	60 813225	673350	888527
	1. Purchases	600/8 837363	648992	910418
	2. Increase, decrease in sto	609 24138-	24358	21891-
	B. Services and other goods	61 58878	54402	53458
	C.Remuneration, social security	62 73502	77274	72171
	off format.expenses,intang.&	630 793	660	401
	E.Amounts written off stocks, c	631/4 636	990	411-
	F.Provisions for liabilities an	635/7		
	G. Other operating charges	640/8 525	1259	571
	H.Reorganization costs carried	649		
III.	Operating profit	70/64 14695	5015	2119
	Operating loss	64/70		
IV.	Financial income	75 2233	3051	3063
	A.Income from financial fixed a	750		
	B. Income from current assets	751 13	33	157
	C. Other financial income	752/9 2220	3018	2906
V.	Financial charges	65 9146-	7694-	9959-
	A. Debt charges	650 7962	5644	8898
	B.Amounts written off current a	651		13
	C. Other financial charges	652/9 1184	2050	1048
VI.	Current profit before taxes	70/65 7782	372	
	Current loss before taxes	65/70		4777-
VII.	Extraordinary income	76 291		
	A.Adjust to depreciation of and	760		
	B.Adjustments to amounts writte	761		
	C.Adjustments to provisions for	762		
	D.Gain on disposal of fixed ass	763		
	E.Other extraordinary income	764/9 291		
VIII.	Extraordinary charges	66 34-		
	A.Extra. deprec. of and extra.	660		
	B.Amount written off financial	661		
	C.Provision for extraordinary l	662		
	D. Loss on disposal of fixed as	663		
	E. Other extraordinary charges	664/8 34		
	F. Reorganisation coast carried	669		
IX.	Profit for the period before ta	70/66 8039	372	
	Loss for the period before taxe	66/70		4777-
IXbis	A.Transfer from differed taxes	780		
	B. Transfer to differed taxes	680		
X.	Income taxes	67/77 3433-	227-	
	A. Income taxes	670/3 3433-	227-	
	B.Adjustment of income taxes an	77		
XI.	Profit for the period	70/67 4606	145	
	Loss for the period	67/70		4777-
XII.	Transfer from untaxed reserves	789		
	Transfer to untaxed reserves	689		

R E S U L T S

		2000	1999	1998
	A. Profit to be appropriated	70/69		
	Loss to be appropriated	69/70	3159-	7765-
	1. Profit for the period	70/68	4606	145
	Loss for the period (-)	68/70		4777-
	2. Profit brought forward	790		
	Loss brought forward	690	7765-	7910-
B.	Transfers from capital and rese	7912		3133-
	1. from capital and share prem.	791		
	2. from reserves	792		
C.	Appropriations to capital and r	6912		
	1. To capital and share premium	691		
	2. To the legal reserve	6920		
	3. To other reserves	6921		
	1. Profit to be carried forward	693		
	2. Loss to be carried forward	793	3159	7765
E.	Owner's contribution in losses	794		7910
F.	Distribution of profit	694/6		
	1. Dividends	694		
	2. Director's entitlements	695		
	3. Other allocations	696		

Ratios & Key-values

	27421	Aluminium production	
	2000	1999	1998
I. Ratios			
Operating margin	1,68	0,82	0,21
Net operating margin	1,53	0,62	0,21
Added value/sales (%)	9,37	10,48	7,36
Added value / pers.employed	2437		
Added value/Tangible fixed assets preceding	908,83	1.176,77	835,58
Personal charges / added value (%)	81,53	90,70	96,42
Depreciation, amounts written-off & provisi	1,59	1,94	-0,01
Financial charges / added value (%)	8,83	6,62	11,89
Return on equity (%)	7,75	0,26	-8,73
Cash-flow / Equity	10,15	3,27	-8,73
Gross return on total assets before taxes a	5,15	2,95	1,39
Net return on total assets before taxes and	4,72	2,31	1,39
Current ratio	1,19	1,21	1,20
Quick ratio	0,86	0,91	0,84
Rotatie v/d voorraad handelsgoederen, grond	9,32	10,66	10,15
Rotatie v/d voorraad goederen in bewerking	0,00	0,00	0,00
Number of days of customer credit	64,57	60,89	51,74
Number of days of supplier credit	48,35	57,06	47,18
Solvability	18,01	21,10	18,42
Acquisitions of tangible assets/added value	1,99	4,18	1,08
Acquisitions of tangible assets/tangible as	47,23	396,00	161,60
III. Key values (in 1000 BEF)			
Amounts receivable short term	231202	184946	200811
Stocks	87284	63146	87504
Investments			
Cash at bank & in hand	440	516	1198
Assets overflow	1845	594	1290
- Amounts payable short term	268236-	204035-	240265-
- Liabilities overflow	2412-	1071-	1996-
NET CAPITAL (COMPANY)	50123	44096	48542
Capital	50500	50500	50500
Reserves	12123	12123	12123
Capital Subsidions			
Release premiums			
Revaluation : added values			
Result brought forward	3159-	7765-	7910-
EQUITY	59464	54858	54713
Cash Flow	6035	1795	4774-
Amount payable @ Soc.Sec.			
Amount payable > Taxes			
Results of the year	4606	145	4777-
Results of the company	14695	5015	2119
Turnover	958891	808724	1014571
Amounts receivable on managers & directors			