

				9	EUR	
NAT.	Date of deposit	Nr.	P.	U.	D.	CONSO 1

ANNUAL ACCOUNTS IN THOUSANDS OF EUROS

NAME OF THE CONSOLIDATING COMPANY OR THE CONSORTIUM ^{(1) (2)} :
STUDIO 100.....
 Legal form: *Public limited liability company*.....
 Address: *Halfstraat*..... Nr.: *80*..... Box:
 Postal code: *2627*..... Municipality: *Schelle*.....
 Country: *Belgium*.....
 Register of Legal persons – commercial court: *Antwerp*.....
 Website⁽³⁾ : *www.studio100.tv*.....

Company identification number *BE 0457.622.640*

CONSOLIDATED ACCOUNTS presented to the general meeting of *13 / 06 / 2011*
 regarding the period from *01 / 01 / 2010* to *31 / 12 / 2010*
 Preceding period from *01 / 01 / 2009* to *31 / 12 / 2009*

The amounts for the preceding period ~~are~~ ⁽¹⁾ identical to the ones previously published.

COMPLETE LIST with name, surnames, profession, address (street, number, postal code and municipality) of DIRECTORS and MANAGERS of the consolidating company and of the AUDITORS that have revised the consolidated accounts

BVBA OLIVER *Beiaardlaan 3, 1850 Grimbergen, Belgium* *Director*
Nr.: BE 0459.357.950 *13/06/2005 - 13/06/2011*

Represented by:

Hans Bourlon *Beiaardlaan 3, 1850 Grimbergen, Belgium*
(Director)

BVBA GERT VERHULST *Vlaamse Kaai 84 box b4, 2000 Antwerp, Belgium* *Director*
Nr.: BE 0440.402.764 *13/06/2005 - 13/06/2011*

Represented by:

- Included with these consolidated accounts are :
- the consolidated annual report
 - the auditors report on the consolidated annual accounts

IN CASE THE CONSOLIDATED ACCOUNTS OF A FOREIGN COMPANY ARE SUBMITTED BY A BELGIAN SUBSIDIARY

Name of the Belgian subsidiary which deposits the accounts (article 113, § 2, 4^a of the Company Law)

Company identification number of the belgian subsidiary which deposits the accounts *BE 0457.622.640*

Total number of pages deposited : *35*.....Number of sections of the standard form not deposited because they serve no useful purpose : *4.3. 4.4. 4.7. 4.8.1. 4.8.4. 4.10.1. 5. 6. 7.*.....

Oliver bvba, Director *Gert Verhulst bvba, Director*
(name and position) *(name and position)*

(1) Strike out what is not applicable.
 (2) A consortium has to fill in section 4.4.
 (3) Optional information.

LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS (continued)

Gert Verhulst (Director)	Vlaamse Kaai 81 box 4, 2000 Antwerp, Belgium	
GCV STEVE VAN DEN KERKHOF Nr.: BE 0875.740.447	Albert Dumontlaan 15, 8660 De Panne, Belgium	Director 27/10/2006 - 13/06/2011
Represented by:		
Steve Van den Kerkhof		
FORTIS PRIVATE EQUITY BELGIUM NV Nr.: BE 0421.883.286	Warandeborg 3, 1000 Brussels, Belgium	Director 27/10/2006 - 13/06/2011
Represented by:		
Luc Weverbergh		
FORTIS PRIVATE EQUITY MANAGEMENT NV Nr.: BE 0438.091.788	Warandeborg 3, 1000 Brussels, Belgium	Director 27/10/2006 - 13/06/2011
Represented by:		
Brigitte Boone		
GCV KOEN PEETERS Nr.: BE 0897.409.158	Kruisweg 28, 2990 Wuustwezel, Belgium	Director 27/05/2008 - 10/06/2013
Represented by:		
Koen Peeters (Director)		
ERNST & YOUNG BEDRIJFSREVISOREN BCVBA Nr.: BE 0446.334.711 Membership nr.: B00160	Joe Englishstraat 52-54, 2140 Borgerhout (Antwerp), Belgium	Auditor 23/06/2008 - 13/06/2011
Represented by:		
Rudi Braes Membership nr.: A01615		

CONSOLIDATED BALANCE SHEET AFTER APPROPRIATION*

	Discl.	Codes	Period	Preceding period
ASSETS				
FIXED ASSETS		20/28	134.985	91.885
Formation expenses	4.7	20	.....	.....
Intangible fixed assets	4.8	21	29.188	24.207
Positive consolidation differences	4.12	9920	5.814	6.677
Tangible fixed assets	4.9	22/27	99.825	60.944
Land and buildings		22	42.029	21.563
Plant, machinery and equipment		23	49.729	23.592
Furniture and vehicles		24	3.575	2.674
Leasing and similar rights		25	2.622	2.798
Other tangible fixed assets		26	130	78
Assets under construction and advance payments		27	1.740	10.239
Financial fixed assets	4.1- 4.4/4.10	28	158	57
Companies accounted for using the equity method	4.10	9921	.....	.....
Participating interests		99211	.....	.....
Amounts receivable		99212	.....	.....
Other enterprises		284/8	158	57
Participating interests and shares		284	.....	26
Amounts receivable		285/8	158	31
CURRENT ASSETS		29/58	71.208	63.504
Amounts receivable after more than one year		29	2.715	2.873
Trade debtors		290	2.184	2.873
Other amounts receivable		291	531	.....
Stocks and contracts in progress		3	15.458	9.537
Stocks ^{2**}		30/36	5.347	3.887
Raw materials and consumables		30/31	387	213
Work in progress		32	.....	.....
Finished goods		33	.....	.....
Goods purchased for resale		34	4.791	3.674
Immovable property intended for sale		35	.....	.....
Advance payments		36	169	.....
Contracts in progress		37	10.111	5.650
Amounts receivable within one year		40/41	39.988	35.855
Trade debtors		40	35.665	31.486
Other amounts receivable		41	4.323	4.369
Current investments		50/53	.....	.....
Own shares		50	.....	.....
Other investments		51/53	.....	.....
Cash at bank and in hand		54/58	11.866	14.468
Deferred charges and accrued income		490/1	1.181	771
TOTAL ASSETS		20/58	206.193	155.389

* Article 124 of the Royal decree of 30 January 2001 concerning the execution of the Company Law.

** Possibility of grouping stocks (cf. article 158, paragraph 1, second part of the Royal decree mentioned above).

	Discl.	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	59.400	55.504
Capital		10	30.000	30.000
Issued capital		100	30.000	30.000
Uncalled capital		101	.....	.....
Share premium account		11	.....	.....
Revaluation surpluses		12	16	20
Consolidated reserves(+)/(-)	4.11	9910	30.301	25.908
Negative consolidation differences	4.12	9911	.....	.....
Translation differences(+)/(-)		9912	-955	-478
Investment grants		15	38	54
MINORITY INTERESTS				
Minority interests		9913	2.713	2.797
PROVISIONS AND DEFERRED TAXES				
Provisions for liabilities and charges		160/5	4.553	2.462
Pensions and similar obligations		160	169	16
Taxation		161	.....	.....
Major repairs and maintenance		162	2.819	1.975
Other liabilities and charges		163/5	1.565	471
Deferred taxes	4.6	168	10.544	2.215
AMOUNTS PAYABLE		17/49	128.983	92.411
Amounts payable after more than one year	4.13	17	64.110	44.635
Financial debts		170/4	64.110	44.635
Subordinated loans		170	52	.....
Unsubordinated debentures		171	.....	.....
Leasing and other similar obligations		172	2.665	2.807
Credit institutions		173	61.393	41.828
Other loans		174	.....	.....
Trade debts		175	.....	.....
Suppliers		1750	.....	.....
Bills of exchange payable		1751	.....	.....
Advances received on contracts in progress		176	.....	.....
Other amounts payable		178/9	.....	.....
Amounts payable within one year	4.13	42/48	62.335	46.474
Current portion of amounts payable after more than one year falling due within one year		42	8.476	6.422
Financial debts		43	.....	7
Credit institutions		430/8	.....	.....
Other loans		439	.....	7
Trade debts		44	37.876	28.978
Suppliers		440/4	37.876	28.978
Bills of exchange payable		441	.....	.....
Advances received on contracts in progress		46	8.026	5.179
Taxes, remuneration and social security		45	6.529	5.712
Taxes		450/3	2.054	1.617
Remuneration and social security		454/9	4.475	4.095
Other amounts payable		47/48	1.428	176
Accruals and deferred income		492/3	2.538	1.302
TOTAL LIABILITIES		10/49	206.193	155.389

INCOME STATEMENT (breakdown of results by nature)*

	Discl.	Codes	Period	Preceding period
Operating income		70/74	152.863	136.041
Turnover	4.14	70	135.572	132.419
Stocks of finished goods and work and contracts in progress: increase (decrease)		71	5.747	-3.818
Own work capitalised		72	4.932	1.120
Other operating income		74	6.612	6.320
Operating charges		60/64	143.543	121.468
Raw materials, consumables		60	47.942	50.023
Purchases		600/8	49.511	50.361
Stocks: decrease (increase)		609	-1.569	-338
Services and other goods		61	39.753	23.172
Remuneration, social security costs and pensions	4.14	62	33.387	31.907
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets		630	18.269	11.165
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs)		631/4	1.048	1.520
Provisions for liabilities and charges: Appropriations (uses and write-backs)		635/7	505	-39
Other operating charges		640/8	1.691	2.740
Operating charges carried to assets as restructuring costs (-)		649	.....	.....
Amounts written off on positive consolidation differences		9960	948	980
Operating profit (loss)		9901	9.320	14.573
Financial income		75	3.319	1.922
Income from financial fixed assets		750	.....	.....
Income from current assets		751	45	395
Other financial income		752/9	3.274	1.527
Financial charges		65	4.299	3.059
Debt charges		650	1.865	2.435
Amounts written off positive consolidation differences		9961	.....	.....
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs)		651	.....	.....
Other financial charges		652/9	2.434	624
Gain (loss) on ordinary activities before taxes		9902	8.340	13.436

* The results can be ordered along their destination (applying article 158, paragraph 2 of the Royal decree of 30 January 2001 concerning the execution of the Company Law.)

	Discl.	Codes	Period	Preceding period
Extraordinary income		76	53	930
Write-back of depreciation and of amounts written off intangible and tangible fixed assets		760	.....	.....
Adjustments to amounts written off consolidation differences		9970	.....	.....
Write-back of amounts written down financial fixed assets		761	.....	.....
Write-back of provisions for extraordinary liabilities and charges		762	.....	.....
Capital gains on disposal of fixed assets		763	50	821
Other extraordinary income	4.14	764/9	3	109
Extraordinary charges		66	300	3.186
Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets		660	.....	2.437
Extraordinary amounts written on positive consolidation differences		9962	.....	.....
Amounts written off financial fixed assets		661	.....	.....
Provisions for extraordinary liabilities and charges: appropriations (uses)		662	.....	.....
Capital losses on disposal of fixed assets		663	15	13
Other extraordinary charges	4.14	664/8	285	736
Extraordinary charges carried to assets as restructuring costs		669	.....	.....
Negative consolidation differences		9963	.....	.....
Gain (loss) for the period before taxes		9903	8.093	11.180
Transfer from deferred taxes and latent taxation liabilities ..		780	324	311
Transfer to deferred taxes and latent taxation liabilities		680	.....	.....
Income taxes		67/77	3.806	4.175
Income taxes	4.14	670/3	3.822	4.203
Adjustment of income taxes and write-back of tax provisions		77	16	28
Gain (loss) of the period		9904	4.611	7.316
Share in the result of the companies accounted for using the equity method		9975	.....	.....
Profits		99751	.....	.....
Losses		99651	.....	.....
Consolidated result		9976	4.611	7.316
Share of third parties		99761	251	693
Share of the group		99762	4.360	6.623

EXPLANATORY DISCLOSURES

LIST OF THE CONSOLIDATED SUBSIDIARY COMPANIES AND COMPANIES INCLUDED USING THE EQUITY METHOD

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	The equity method (I/E/V1/V2/V3/V4) ^{1 2}	Proportion of capital held (in %) ³	Change of percentage of capital held (as compared to the previous period) ⁴
<i>Witebox</i> <i>BE 0878.278.184</i> <i>Private company with limited liability</i> <i>Nijverheidsstraat 14, 1840 Londerzeel, Belgium</i>	F	0,0	-100,0
<i>Max & Hades</i> <i>BE 0885.117.971</i> <i>Private company with limited liability</i> <i>Doornstraat 11, 2550 Kontich, Belgium</i>	F	50,02	0,0
<i>Ded's It</i> <i>BE 0474.271.503</i> <i>Cooperative partnership with limited liability</i> <i>Nijverheidsstraat 17, 1840 Londerzeel, Belgium</i>	P	50,0	0,0
<i>Njam!</i> <i>BE 0830.498.855</i> <i>Public limited liability company</i> <i>Halfstraat 80, 2627 Schelle, Belgium</i>	F	85,0	85,0
<i>Impact Entertainment BV</i> <i>Foreign company</i> <i>Laagraven 3, 3439 (LG) Nieuwegein, Netherlands</i>	P	33,33	33,33
<i>Wavery Productions BV</i> <i>Foreign company</i> <i>Polakweg 14 C, 2288 GG Rijswijk, Netherlands</i>	F	100,0	0,0
<i>Studio 100 Animation SAS</i> <i>Foreign company</i> <i>Rue La Fayette 105, 75010 Paris, France</i>	F	100,0	0,0
<i>Studio 100 Media GmbH</i> <i>Foreign company</i> <i>Nymphenburger Strasse 82, D-80636 Munchen, Germany</i>	F	100,0	0,0
<i>Tabaluga Film u Fernsehproduction GmbH</i> <i>Foreign company</i> <i>Nymphenburger Strasse 82, D-80636 Munchen, Germany</i>	F	100,0	0,0

1 F. Full consolidation

P. Proportional consolidation (in the first column disclose data proving joint control).

E1. Equity method used in an associated company (article 134, 1st al., 3° of the Royal Decree of 30 January 2001 in implementation of Company Law).

E2. Equity method used in a subsidiary company over which the consolidating company has a de facto control of which the inclusion in the consolidated accounts would be incompatible with the principle of a true and fair view (article 108, § 1 of the aforementioned Royal Decree).

E3. Equity method used in a subsidiary company which is in liquidation, which has decided to cease activities or which can no longer be considered as carrying on the business (article 109 and 110 of the aforementioned Royal Decree).

E4. Equity method used in a joint subsidiary company where its activities cannot be closely integrated into the activities of the enterprise having the joint control (article 134, second al. of the aforementioned Royal Decree).

2 If a change in the percentage of the proportion of capital held entails a change in the accounting method for the inclusion in the consolidated accounts, the new method will be followed by an asterisk.

3 Proportion of the capital of those enterprises being held by the enterprises included in the consolidated accounts and persons acting in their own names but on on these enterprises.

4 If the composition of the consolidated aggregate is characterised by a significant change of this percentage during this period, additional information is provided in statement V (article 112 of the aforementioned Royal Decree).

LIST OF THE CONSOLIDATED SUBSIDIARY COMPANIES AND COMPANIES INCLUDED USING THE EQUITY METHOD

(continued)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	The equity method (I/E/V1/V2/V3/V4) ^{1 2}	Proportion of capital held (in %) ³	Change of percentage of capital held (as compared to the previous period) ⁴
<i>Flying Bark Productions Pty. Ltd</i> <i>Foreign company</i> <i>Church Street 62-68, 2050 Camperdown, Australia</i>	F	100,0	0,0
<i>Flying Bark Distribution Pty. Ltd</i> <i>Foreign company</i> <i>Church Street 62-68, 2050 Camperdown, Australia</i>	F	100,0	0,0
<i>Flying Bark Interactive Pty.Ltd</i> <i>Foreign company</i> <i>Church Street 62-68, 2050 Camperdown, Australia</i>	F	100,0	0,0
<i>Greenpatch Productions Pty. Ltd</i> <i>Foreign company</i> <i>Church Street 62-68, 2050 Camperdown, Australia</i>	F	100,0	0,0
<i>Yoram Gross Productions Pty. Ltd</i> <i>Foreign company</i> <i>church Street 62-68, 2050 Camperdown, Australia</i>	F	100,0	0,0
<i>Avril Stark Entertainment Pty.Ltd</i> <i>Foreign company</i> <i>Church Street 62-68, 2050 Camperdown, Australia</i>	F	45,0	0,0
<i>The Woodlies Pty. Ltd.</i> <i>Foreign company</i> <i>Church Street 62-68, 2050 Camperdown, Australia</i>	F	94,5	94,5
<i>Studio Plopsa</i> <i>BE 0463.938.924</i> <i>Public limited liability company</i> <i>De Pannelaan 68, 8660 De Panne, Belgium</i>	F	100,0	0,0
<i>Plopsa BV</i> <i>Foreign company</i> <i>Reinersdijk 57, 1217GN Hilversum, Netherlands</i>	F	100,0	0,0
<i>Plopsaland</i> <i>BE 0466.400.051</i> <i>Public limited liability company</i> <i>De Pannelaan 68, 8660 Adinkerke, Belgium</i>	F	100,0	0,0
<i>Plopsa Coo</i> <i>BE 0405.853.542</i> <i>Private company with limited liability</i> <i>Cascade de Coo 4, 4970 Stavelot, Belgium</i>	F	100,0	0,0
<i>Cookayak</i> <i>BE 0437.665.681</i> <i>Public limited liability company</i> <i>Cascade de Coo 4, 4970 Stavelot, Belgium</i>	F	100,0	0,0
<i>B.f.F Betrieb für Freizeitgestaltung GmbH & CoKG</i> <i>Foreign company</i> <i>Holiday-Park-Strasse 1-5, , Germany</i>	F	100,0	100,0
<i>B.f.F Betrieb für Freizeitgestaltung Beteiligungs GmbH</i> <i>Foreign company</i> <i>Holiday-Park-Strasse 1-5, , Germany</i>	F	100,0	100,0
<i>I + FW Industrie -und Freizeitwerbung GmbH</i> <i>Foreign company</i> <i>Holiday-Park-Strasse 1-5, , Germany</i>	F	100,0	100,0
<i>Holiday Park GmbH</i> <i>Foreign company</i> <i>Holiday-Park-Strasse 1-5, , Germany</i>	F	100,0	100,0

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	The equity method (I/E/V1/V2/V3/V4) ^{1 2}	Proportion of capital held (in %) ³	Change of percentage of capital held (as compared to the previous period) ⁴
<i>Schneiders Souvenir-Betriebe GmbH</i> <i>Foreign company</i> <i>Holiday-Park-Strasse 1-5, , Germany</i>	F	100,0	100,0
<i>Schneiders Gastro-Betriebe GmbH</i> <i>Foreign company</i> <i>Holiday-Park-Strasse 1-5, , Germany</i>	F	100,0	100,0
<i>Erich Schneider GmbH</i> <i>Foreign company</i> <i>Holiday-Park-Strasse 1-5, , Germany</i>	F	100,0	100,0

LIST OF SUBSIDIARY COMPANIES EXCLUSIVELY OR JOINTLY CONTROLLED NOT INCLUDED (PURSUANT TO ARTICLE 107 OF THE ROYAL DECREE OF 30 JANUARY 2001 IN IMPLEMENTATION OF COMPANY LAW) AND ASSOCIATED ENTERPRISES ACCOUNTED FOR USING THE EQUITY METHOD (IN IMPLEMENTATI

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Reason for exclusion (A, B, C, D or E) ¹	Proportion of capital held (in %) ²	Change of percentage of capital held (as compared to the previous period) ³
<i>EM TV USA Inc. Foreign company Corporation Trust Center, 1209 Orange Street, DE 1981 Wilmington, United States</i>	A	100,0	0,0
<i>Kabillion LLC Foreign company 20335, Ventura Boulevard Suite 225, CA 91364 Woodland Hills, United States</i>	A	22,49	0,0
<i>Kay-Oh Foreign company 22335, Ventura Boulevard Suite 225, CA 91364 Woodland Hills, United States</i>	A	22,49	0,0
<i>RM 2925 Vermögensverwaltungs GmbH Foreign company Nymphenbuerger Strasse 82, DE 80337 München, Germany</i>	A	0,0	-100,0

1 Reason for exclusion:

- A. Subsidiary company of minor importance.
- B. Serious long-term restrictions that substantially hinder the effective exercising of the power of control over the subsidiary company by the latter of or the use of its assets.
- C. Information necessary for inclusion in the consolidated accounts cannot be obtained without disproportionate expense or undue delay.
- D. Shares in the subsidiary company are held exclusively with a view of subsequent resale.
- E. Associated company whose inclusion is not material for the purpose of providing a true and fair view.

In case of mandatory or facultative exclusion in the consolidation scope detailed information shall be provided in statement V.

- 2 Proportion of capital of those enterprises being held by both enterprises included in the consolidated accounts and persons acting in their own names but on behalf of these enterprises.
- 3 If the composition of the consolidated aggregate is characterized by an significant change of this percentage during this period, additional information are provided in statement V (artivle 112 of the aforementioned Royal Decree).

CONSOLIDATION CRITERIA AND CHANGES IN THE CONSOLIDATION SCOPE

Information and criteria governing the application of full consolidation, proportional consolidation and the equity method as well as those cases in which these criteria are departed from, and justification for such departures (Pursuant to Article 165, I. of the Royal Decree of 3 January 2001 in implementation of Company Law).

The criteria used for the full consolidation, the proportional consolidation and the equity method are in line with the company code and the royal decree of 30th January 2001 stating the execution of the company code. Not taking into account the entities stated on section 4.2, there were no exceptions on this rule.

Information which makes a comparison meaningful with the consolidated annual accounts of the previous financial period in case the composition of the consolidation aggregate in the course of the current financial period has changed significantly (Pursuant to Article 112 of aforementioned Royal Decree).

Compared to last year, below undertakings to be consolidated have been changed:

During the financial year Studio 100 NV has founded below companies:

- Njam! NV, where Studio 100 NV holds a control participation of 85%
- Impact entertainment BV, where Studio 100 NV holds a shared control of 33.33%
- The Woodlies Pty. Ltd., where Studio 100 NV holds a control participation of 94.5%

Beginning of November 2010, the Studio 100 Group became owner of 100% of the shares of the companies that own and exploit Holiday park in Germany. The following companies will be fully consolidated as of November 1st 2010:

- B.f.F Betrieb für Freizeitgestaltung GmbH & CoKG
- B.f.F Betrieb für Freizeitgestaltung Beteiligungs GmbH
- I + FW Industrie -und Freizeitwerbung GmbH
- Holiday Park GmbH
- Schneiders Souvenir-Betriebe GmbH
- Schneiders Gastro-Betriebe GmbH
- Erich Schneider GmbH

SUMMARY OF VALUATION RULES AND METHODS OF CALCULATING OF DEFERRED TAXES**Specification of the criteria for valuation of the various items in the consolidated financial statements, in particular:**

- the application and adjustments of depreciation, amounts written down and provisions for liabilities and charges, and revaluations (pursuant to Article 165, VI.a. of the Royal Decree of 30 January 2001 in implementation of the Company Law).

- the bases of translation applied to express in the consolidated accounts items which are, or originally were, expressed in a currency other than the currency in which the consolidated accounts are stated, and the translation in the consolidated accounts of the accounting statements of subsidiaries and associated enterprises governed by foreign law (pursuant to Article 165, VI.b. of the aforementioned Royal Decree).

A. ASSETS

The accounting principles are in line with the company code and the royal decree of 30th January 2001 stating the execution of the company code.

1. Formation expenses

The formation expenses are not capitalised in the consolidation. The formation expenses are charged against the income statement as soon as incurred.

2. Intangible fixed assets

The intangible fixed assets are recognised at purchase price or production price with exception of the intangible assets that are acquired in light of an acquisition of a company which are being measured at fair value at the time of the acquisition.

In order to give a true and fair view of the equity, the financial position and the result of the company in the annual financial statements, the acquired and self produced animation projects are recorded under 'Concessions, patents, licenses, know-how, brands and similar rights'.

Internally produced intangible fixed assets are recognised at full cost according to IAS 38 and adjusted in accordance with BE GAAP. Self produced intangible fixed assets and acquired intellectual rights are recorded under 'Concessions, patents, licenses, know-how, brands and similar rights'.

Intellectual rights of internally produced intangible fixed assets are depreciated as of the moment the rights can be exploited or the project is finalized or ready to be released. The annual depreciations of the self produced intangible fixed assets and intellectual rights are determined in light of the forecasted revenues (individual - film - forecast - computation method; depreciation in line with the consumption of the assets)

Other intangible fixed assets such as software, are being depreciated using the straight line method.

Additional depreciations are recorded in line with the royal decree of 30th January 2001 stating the execution of the company code.

3. Consolidation differences

The positive consolidation differences, determined after adjustment of the value and taken into account the deferred taxes, are being depreciated according to the below percentages:

Consolidation goodwill Plopsaland: 10% straight line
Consolidation goodwill Plopsa Co: 20% straight line
Consolidation goodwill Ded's It: 33% straight line
Consolidation goodwill Studio 100 Media: 10% straight line
Consolidation goodwill Max & Hades: 100% straight line

Consolidation goodwill Holiday Park: Not being depreciated in 2010 due to the uncertainty of the exact amount. The effect on the annual financial account is marginal.

4. Tangible fixed assets

The tangible fixed assets are recognised at purchase price with exception of the tangible assets that are acquired in light of an acquisition of a company which are being valued at fair value at the time of the acquisition.

The depreciation percentages used are:

- Land:	0%
- Land and buildings:	10% straight line
- Buildings:	5 - 6,67% straight line
- Furnishing and rebuilding rented space:	5 - 10 - 20 % straight line / 20% degressive
- Cost of studies and architects:	20% straight line
- Plant, machinery and equipment:	20% straight line or useful life
- Computer hardware:	20 - 33% straight line
- Vehicles:	20 or 25% straight line
- Office equipment:	20% straight line
- Leasing and similar rights:	a usufruct is depreciated on a straight line basis over the duration of the contract, being 20 years.
- Animals are recorded at purchase price, at birth/death value corrections are calculated	
- Assets under construction and advance payments are not being depreciated	

5. Financial fixed assets

Financial fixed assets, being shares and participating interests in other companies are recorded at purchase price.

6. Stocks

Stocks of raw materials and consumables are recorded at purchase price according to the first-in-first-out (FIFO) principle. If the market value is lower, the purchase price is adjusted accordingly.

Stocks of work in progress and goods purchased for resale are recorded at production price according to the individual price of each component.

7. Amounts receivable

Amounts receivable are recorded in the balance sheet at their nominal value. If there is uncertainty around the payment of the outstanding debt at the due date, a reduction in value is taken into account.

8. Current investments and cash at bank and in hand

Current investments and cash at bank and in hand are valued at nominal value

B. LIABILITIES

1. Capital

Capital is recorded at nominal value.

2. Investment grants

Investment grants are recorded in the balance sheet at their nominal value when allocated by the

competent authority. They are gradually charged against the income statement as financial income in line with the depreciations on the tangible fixed assets they are connected with.

3. Translation differences

All monetary items on the balance sheet of the consolidated foreign companies are translated into euro according to the closing rate. The income statement is translated into euro at the average rate of the financial year.

4. Amounts payable

Amounts payable are recorded in the balance sheet at their nominal value

5. Provisions for major repairs and maintenance

Costs for small repairs and maintenance are recorded in the year of execution. In the theme parks a yearly provision for major repairs and maintenance is determined.

Codes	Period
(168)	10.544
1681	42
1682	10.502

Future taxation and deferred taxes

Analysis of Heading 168 of the liabilities	(168)	10.544
Future taxation (Pursuant to article 76 of the Royal Decree of 30 january 2001 in implementation of Company Law)	1681	42
Deferred taxes (Pursuant to article 129 of aforementioned Royal Decree)	1682	10.502

Detailed explanation on the methods applied in determining deferred taxes (deferral method, liability method, ...)

Deferred tax assets are only recognised when they can be realised within a reasonable timeframe. Deferred tax assets and liabilities are only recognised in case of:

- Companies with different closing date than the mother company
- In light of price allocation due to acquisitions
- Due to adjustments of the valuation of balance sheet items from local to group valuation rules
- temporary differences rising between the fiscal balance sheet and income statement and the balance sheet and income statement according to the group valuation rules accounted for in the consolidation

The variabel transfer method is being used , meaning the deferred taxes are calculated based on the last known tax rate.

	Codes	Period	Preceding period
CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8052P	xxxxxxxxxxxxxxxx	47.954
Movements during the period			
Acquisitions, including produced fixed assets	8022	8.692	
Sales and disposals	8032	21	
Transfers from one heading to another(+)/(-)	8042	791	
Translation differences(+)/(-)	99812	4.728	
Other movements(+)/(-)	99822	5.354	
Acquisition value at the end of the period	8052	67.498	
Depreciations and amounts written down at the end of the period	8122P	xxxxxxxxxxxxxxxx	24.091
Movements during the period			
Recorded	8072	7.403	
Written back because superfluous	8082	.....
Acquisitions from third parties	8092	.....
Cancelled	8102	2	
Transferred from one heading to another(+)/(-)	8112	643	
Translation differences(+)/(-)	99832	4.204	
Other movements(+)/(-)	99842	2.278	
Depreciations and amounts written down at the end of the period	8122	38.617	
NET BOOK VALUE AT THE END OF THE PERIOD	211	28.881	

	Codes	Period	Preceding period
GOODWILL			
Acquisition value at the end of the period	8053P	xxxxxxxxxxxxxxxx	2.448
Movements during the period			
Acquisitions, including produced fixed assets	8023	.....
Sales and disposals	8033	.....
Transfers from one heading to another(+)/(-)	8043	.....
Translation differences(+)/(-)	99813	.....
Other movements(+)/(-)	99823	.....
Acquisition value at the end of the period	8053	2.448	
Depreciations and amounts written down at the end of the period	8123P	xxxxxxxxxxxxxxxx	2.104
Movements during the period			
Recorded	8073	37	
Written back because superfluous	8083	.....
Acquisitions from third parties	8093	.....
Cancelled	8103	.....
Transferred from one heading to another(+)/(-)	8113	.....
Translation differences(+)/(-)	99833	.....
Other movements(+)/(-)	99843	.....
Depreciations and amounts written down at the end of the period	8123	2.141	
NET BOOK VALUE AT THE END OF THE PERIOD	212	307	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxxx	35.609
Movements during the period			
Acquisitions, including produced fixed assets	8161	6.627	
Sales and disposals	8171	337	
Transfers from one heading to another(+)/(-)	8181	6.208	
Translation differences(+)/(-)	99851	.....
Other movements(+)/(-)	99861	1.975	
Acquisition value at the end of the period	8191	50.082	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxxx	4.173
Movements during the period			
Recorded	8211	9.288	
Acquisitions from third parties	8221	.....
Cancelled	8231	.....
Transferred from one heading to another(+)/(-)	8241	.....
Translation differences(+)/(-)	99871	.....
Other movements(+)/(-)	99881	.....
Revaluation surpluses at the end of the period	8251	13.461	
Depreciations and amounts written down at the end of the period	8321P	xxxxxxxxxxxxxxxx	18.219
Movements during the period			
Recorded	8271	2.888	
Written back because superfluous	8281	.....
Acquisitions from third parties	8291	.....
Cancelled	8301	322	
Transferred from one heading to another(+)/(-)	8311	.....
Translation differences(+)/(-)	99891	.....
Other movements(+)/(-)	99901	729	
Depreciations and amounts written down at the end of the period	8321	21.514	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	42.029	

	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxxx	55.301
Movements during the period			
Acquisitions, including produced fixed assets	8162	6.531	
Sales and disposals	8172	17	
Transfers from one heading to another(+)/(-)	8182	3.554	
Translation differences(+)/(-)	99852	410	
Other movements(+)/(-)	99862	2.654	
Acquisition value at the end of the period	8192	68.433	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxxx	4.798
Movements during the period			
Recorded	8212	19.824	
Acquisitions from third parties	8222	.....
Cancelled	8232	4	
Transferred from one heading to another(+)/(-)	8242	.....
Translation differences(+)/(-)	99872	.....
Other movements(+)/(-)	99882	20	
Revaluation surpluses at the end of the period	8252	24.638	
Depreciations and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxxx	36.508
Movements during the period			
Recorded	8272	6.488	
Written back because superfluous	8282	.....
Acquisitions from third parties	8292	.....
Cancelled	8302	20	
Transferred from one heading to another(+)/(-)	8312	118	
Translation differences(+)/(-)	99892	338	
Other movements(+)/(-)	99902	-90	
Depreciations and amounts written down at the end of the period	8322	43.342	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	49.729	

	Codes	Period	Preceding period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxxx	7.481
Movements during the period			
Acquisitions, including produced fixed assets	8163	2.187	
Sales and disposals	8173	280	
Transfers from one heading to another(+)/(-)	8183	-724	
Translation differences(+)/(-)	99853	53	
Other movements(+)/(-)	99863	562	
Acquisition value at the end of the period	8193	9.279	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8213	.....
Acquisitions from third parties	8223	.....
Cancelled	8233	.....
Transferred from one heading to another(+)/(-)	8243	.....
Translation differences(+)/(-)	99873	.....
Other movements(+)/(-)	99883	.....
Revaluation surpluses at the end of the period	8253	.....
Depreciations and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxxx	4.807
Movements during the period			
Recorded	8273	1.253	
Written back because superfluous	8283	.....
Acquisitions from third parties	8293	.....
Cancelled	8303	238	
Transferred from one heading to another(+)/(-)	8313	-760	
Translation differences(+)/(-)	99893	27	
Other movements(+)/(-)	99903	615	
Depreciations and amounts written down at the end of the period	8323	5.704	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	3.575	

	Codes	Period	Preceding period
LEASING AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8194P	xxxxxxxxxxxxxxxx	3.500
Movements during the period			
Acquisitions, including produced fixed assets	8164	.....
Sales and disposals	8174	.....
Transfers from one heading to another(+)/(-)	8184	.....
Translation differences(+)/(-)	99854	.....
Other movements(+)/(-)	99864	.....
Acquisition value at the end of the period	8194	3.500	
Revaluation surpluses at the end of the period	8254P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8214	.....
Acquisitions from third parties	8224	.....
Cancelled	8234	.....
Transferred from one heading to another(+)/(-)	8244	.....
Translation differences(+)/(-)	99874	.....
Other movements(+)/(-)	99884	.....
Revaluation surpluses at the end of the period	8254	.....
Depreciations and amounts written down at the end of the period	8324P	xxxxxxxxxxxxxxxx	703
Movements during the period			
Recorded	8274	175	
Written back because superfluous	8284	.....
Acquisitions from third parties	8294	.....
Cancelled	8304	.....
Transferred from one heading to another(+)/(-)	8314	.....
Translation differences(+)/(-)	99894	.....
Other movements(+)/(-)	99904	.....
Depreciations and amounts written down at the end of the period	8324	878	
NET BOOK VALUE AT THE END OF THE PERIOD	(25)	2.622	
OF WHICH			
Land and buildings	250	2.622	
Plant, machinery and equipment	251	.....
Furniture and vehicles	252	.....

	Codes	Period	Preceding period
OTHER TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8195P	xxxxxxxxxxxxxxxx	72
Movements during the period			
Acquisitions, including produced fixed assets	8165	110	
Sales and disposals	8175	.....
Transfers from one heading to another(+)/(-)	8185	10	
Translation differences(+)/(-)	99855	.....
Other movements(+)/(-)	99865	-34	
Acquisition value at the end of the period	8195	158	
Revaluation surpluses at the end of the period	8255P	xxxxxxxxxxxxxxxx	5
Movements during the period			
Recorded	8215	.....
Acquisitions from third parties	8225	.....
Cancelled	8235	.....
Transferred from one heading to another(+)/(-)	8245	.....
Translation differences(+)/(-)	99875	.....
Other movements(+)/(-)	99885	-5	
Revaluation surpluses at the end of the period	8255	.....
Depreciations and amounts written down at the end of the period	8325P	xxxxxxxxxxxxxxxx	-2
Movements during the period			
Recorded	8275	25	
Written back because superfluous	8285	.....
Acquisitions from third parties	8295	.....
Cancelled	8305	.....
Transferred from one heading to another(+)/(-)	8315	.....
Translation differences(+)/(-)	99895	.....
Other movements(+)/(-)	99905	5	
Depreciations and amounts written down at the end of the period	8325	28	
NET BOOK VALUE AT THE END OF THE PERIOD	(26)	130	

	Codes	Period	Preceding period
ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS			
Acquisition value at the end of the period	8196P	xxxxxxxxxxxxxxxx	10.239
Movements during the period			
Acquisitions, including produced fixed assets	8166	1.692	
Sales and disposals	8176	10	
Transfers from one heading to another(+)/(-)	8186	-9.838	
Translation differences(+)/(-)	99856	.....
Other movements(+)/(-)	99866	-343	
Acquisition value at the end of the period	8196	1.740	
Revaluation surpluses at the end of the period	8256P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8216	.....
Acquisitions from third parties	8226	.....
Cancelled	8236	.....
Transferred from one heading to another(+)/(-)	8246	.....
Translation differences(+)/(-)	99876	.....
Other movements(+)/(-)	99886	.....
Revaluation surpluses at the end of the period	8256	.....
Depreciations and amounts written down at the end of the period	8326P	xxxxxxxxxxxxxxxx	.....
Movements during the period			
Recorded	8276	.....
Written back because superfluous	8286	.....
Acquisitions from third parties	8296	.....
Cancelled	8306	.....
Transferred from one heading to another(+)/(-)	8316	.....
Translation differences(+)/(-)	99896	.....
Other movements(+)/(-)	99906	.....
Depreciations and amounts written down at the end of the period	8326	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(27)	1.740	

	Codes	Period	Preceding period
OTHER ENTERPRISES - PARTICIPATING INTERESTS			
Acquisition value at the end of the period	8392P	XXXXXXXXXXXXXXXXXX	26
Movements during the period			
Acquisitions	8362	.....
Sales and disposals	8372	25	
Transfers from one heading to another(+)/(-)	8382	-1	
Translation differences(+)/(-)	99912	.....
Acquisition value at the end of the period	8392	.....
Revaluation surpluses at the end of the period	8452P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8412	.....
Acquisitions from third parties	8422	.....
Cancelled	8432	.....
Translation differences(+)/(-)	99922	.....
Transferred from one heading to another(+)/(-)	8442	.....
Revaluation surpluses at the end of the period	8452	.....
Amounts written down at the end of the period	8522P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period			
Recorded	8472	.....
Reversals because superfluous	8482	.....
Acquisitions from third parties	8492	.....
Cancelled	8502	.....
Translation differences(+)/(-)	99932	.....
Transferred from one heading to another(+)/(-)	8512	.....
Amounts written down at the end of the period	8522	.....
Uncalled amounts at the end of the period	8552P	XXXXXXXXXXXXXXXXXX	.....
Movements during the period(+)/(-)			
Uncalled amounts at the end of the period	8542	.....
Uncalled amounts at the end of the period	8552	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(284)	.....
OTHERS ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	XXXXXXXXXXXXXXXXXX	31
Movements during the period			
Additions	8582	127	
Repayments	8592	.....
Amounts written down	8602	.....
Amounts written back	8612	.....
Translation differences(+)/(-)	99952	.....
Other(+)/(-)	8632	.....
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	158	
ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD	8652	.....

STATEMENT OF CONSOLIDATED RESERVES

	Codes	Period	Preceding period
Consolidated reserves at the end of the period(+)/(-)	9910P	xxxxxxxxxxxxxxxx	25.908
Movements during the period			
Shares of the group in consolidated income(+)/(-)	99002	4.360	
Other movements(+)/(-)	99003	33	
(breakdown of the meaningful amounts not apportioned to the share of the group in the consolidated result)			
.....		
.....		
.....		
.....		
Consolidated reserves at the end of the period(+)/(-)	(9910)	30.301	

STATEMENT OF CONSOLIDATION DIFFERENCES AND DIFFERENCES RESULTING FROM THE APPLICATION OF THE EQUITY METHOD

	Codes	Period	Preceding period
CONSOLIDATION - POSITIVE DIFFERENCES			
Net book value at the end of the period	99201P	XXXXXXXXXXXXXXXXXX	6.677
Movements during the period			
Arising from an increase of the percentage held	99021	84	
Arising from a decrease of the percentage held	99031		
Depreciations	99041	-947	
Differences transferred to the income statement	99051		
Other modifications	99061		
Net book value at the end of the period	99201	5.814	
CONSOLIDATION - NEGATIVE DIFFERENCES			
Net book value at the end of the period	99111P	XXXXXXXXXXXXXXXXXX	
Movements during the period			
Arising from an increase of the percentage held	99022		
Arising from a decrease of the percentage held	99032		
Depreciations	99042		
Differences transferred to the income statement	99052		
Other modifications	99062		
Net book value at the end of the period	99111		
EQUITY METHOD - POSITIVE DIFFERENCES			
Net book value at the end of the period	99202P	XXXXXXXXXXXXXXXXXX	
Movements during the period			
Arising from an increase of the percentage held	99023		
Arising from a decrease of the percentage held	99033		
Depreciations	99043		
Differences transferred to the income statement	99053		
Other modifications	99063		
Net book value at the end of the period	99202		
EQUITY METHOD - NEGATIVE DIFFERENCES			
Net book value at the end of the period	99112P	XXXXXXXXXXXXXXXXXX	
Movements during the period			
Arising from an increase of the percentage held	99024		
Arising from a decrease of the percentage held	99034		
Depreciations	99044		
Differences transferred to the income statement	99054		
Other modifications	99064		
Net book value at the end of the period	99112		

STATEMENT OF AMOUNTS PAYABLE

	Codes	Period
BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM		
Current portion of amounts payable after more than one year falling due within one year		
Financial debts	8801	8.476
Subordinated loans	8811	.....
Unsubordinated debentures	8821	.....
Leasing and other similar obligations	8831	141
Credit institutions	8841	8.335
Other loans	8851	.....
Trade debts	8861	.....
Suppliers	8871	.....
Bills of exchange payable	8881	.....
Advance payments received on contract in progress	8891	.....
Other amounts payable	8901	.....
Total current portion of amounts payable after more than one year falling due within one year ..	(42)	8.476
Amounts payable with a remaining term of more than one but not more than five years		
Financial debts	8802	20.829
Subordinated loans	8812	.....
Unsubordinated debentures	8822	.....
Leasing and other similar obligations	8832	636
Credit institutions	8842	20.193
Other loans	8852	.....
Trade debts	8862	.....
Suppliers	8872	.....
Bills of exchange payable	8882	.....
Advance payments received on contracts in progress	8892	.....
Other amounts payable	8902	.....
Total amounts payable with a remaining term of more than one but not more than five years	8912	20.829
Amounts payable with a remaining term of more than five years		
Financial debts	8803	43.281
Subordinated loans	8813	52
Unsubordinated debentures	8823	.....
Leasing and other similar obligations	8833	2.029
Credit institutions	8843	41.200
Other loans	8853	.....
Trade debts	8863	.....
Suppliers	8873	.....
Bills of exchange payable	8883	.....
Advance payments received on contracts in progress	8893	.....
Other amounts payable	8903	.....
Total amounts payable with a remaining term of more than five years	8913	43.281

AMOUNTS PAYABLE (OR PART OF AMOUNTS PAYABLE) GUARANTEED BY REAL SECURITIES OR IRREVOCABLY PROMISED ON THE ASSETS OF THE ENTERPRISES INCLUDED IN THE CONSOLIDATION

	Codes	Period
Financial debts	8922	44.464
Subordinated loans	8932	.....
Unsubordinated debentures	8942	.....
Leasing and similar obligations	8952	.....
Credit institutions	8962	44.464
Other loans	8972	.....
Trade debts	8982	.....
Suppliers	8992	.....
Bills of exchange payable	9002	.....
Advance payments received on contracts in progress	9012	.....
Taxes, remuneration and social security	9022	.....
Taxes	9032	.....
Remuneration and social security	9042	.....
Other amounts payable	9052	.....
Total amounts payable guaranteed by real securities or irrevocably promised by the enterprises of the consolidation on its own assets	9062	44.464

OPERATING RESULTS

	Codes	Period	Preceding period
NET TURNOVER			
Allocation by categories of activity			
.....		0	0
.....		0	0
.....	
.....	
Allocation into geographical markets			
.....		0	0
<i>Total sales outside Belgium</i>		57.212	44.319
.....	
.....	
Aggregate turnover of the group in Belgium	99083	78.360	88.099
AVERAGE NUMBER OF PERSONS EMPLOYED (IN UNITS) AND PERSONNEL CHARGES			
Fully consolidated enterprises			
Average number of persons employed	90901	625	588
Workers	90911	179	202
Employees	90921	439	380
Management personnel	90931	7	5
Others persons	90941	.....	1
Personnel charges			
Remuneration and social charges	99621	32.961	31.551
Pensions	99622	.....	.....
Average number of persons employed in Belgium by the enterprises concerned	99081	487	503
Proportionally consolidated enterprises			
Average number of persons employed	90902	20	15
Workers	90912	.....	.....
Employees	90922	20	15
Management personnel	90932	.....	.....
Others persons	90942	.....	.....
Personnel charges			
Remuneration and social charges	99623	427	355
Pensions	99624	.....	.....
Average number of persons employed in Belgium by the enterprises concerned	99082	16	.....

EXTRAORDINARY RESULTS

Allocation of other extraordinary income if they are important

Received dismissal compensation

.....

Allocation of other extraordinary charges when they are important

Paid dismissal compensation

Retention bonus

Other

Due Dilligence Holiday park

Period	Preceding period
0	109
.....
.....
.....
0	470
0	236
0	30
233	0

INCOME TAXES

Difference between the tax charged in the consolidated income statement for the period and the preceding periods and the amount of the tax paid or payable in respect of those periods, in as far as this difference is significant in respect of future taxation

Effect of extraordinary results on the amount of income taxes on the current period

Codes	Period	Preceding period
99084
99085

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Codes	Period
AMOUNT OF PERSONAL GARANTEES, given or irrevocably promised by the enterprises included in the consolidation, as security for third parties' debts or commitments	9149	.....
REAL GUARANTEES provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise		
of enterprises included in the consolidation	99086	92.850
of third parties	99087	.....
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 ENTERPRISES IN THE CONSOLIDATION	9217	.....
SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS	9218	.....
SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS	9219	.....
RIGHTS :		
to interest rates	99088	.....
to exchange rates	99089	2.684
to prices of raw materials or goods purchased for resale	99090	.....
to other similar transactions	99091	.....
COMMITMENTS :		
to interest rates	99092	.....
to exchange rates	99093	2.724
to prices of raw materials or goods purchased for resale	99094	.....
to other similar transactions	99095	.....

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

INFORMATION CONCERNING IMPORTANT LITIGATION AND OTHER COMMITMENTS

- First ranking pledge on the shares of Studio Plopsa nv, Plopsaland nv, Plopsa Coö sprl, Studio 100 Media GmbH, and Plopsa bv;
- First ranking pledge on all bank accounts of Studio 100 Media GmbH;
- First ranking floating charge agreement for a total amount of 3.000.000 EUR:
 - o 1.500.000 EUR Studio 100 nv;
 - o 1.500.000 EUR Plopsaland nv;
- Floating charge mandate for a total amount of 68.300.000 EUR:
 - o 30.000.000 EUR Studio 100 nv;
 - o 30.000.000 EUR Plopsaland nv;
 - o 8.300.000 EUR Plopsa Coö sprl;
- First ranking pledge on certain key characters of Studio 100 nv and Studio 100 GmbH;
- First ranking pledge on all Belgian bank accounts and Belgian insurance receivables of Plopsa bv;
- First ranking pledge on all Dutch bank accounts, insurance receivables, intercompany receivables, trade receivables, moveable assets and claims on the municipality of Coevoorden of Plopsa bv;
- First ranking security assignment of all trade receivables, intercompany receivables and insurance receivables of Studio 100 Media GmbH;
- Mortgage for an amount of 750.000 EUR on all immovable assets of Plopsaland nv;
- Mortgage on ground lease agreement between Plopsa bv and the municipality of Coevoorden for a maximum amount of 84.000.000 EUR;
- Mortgage mandate for an amount of 15.000.000 EUR on all immovable assets of Plopsaland nv;
- Mortgage mandate for an amount of 5.800.000 EUR on all immovable assets of Plopsa Coö sprl;
- Bank guarantee for an amount of 1.500.000 EUR by Studio 100 nv;

COMMITMENTS WITH RESPECT TO RETIREMENT AND SURVIVORS PENSIONS IN FAVOUR OF THEIR PERSONNEL OR EXECUTIVES, AT THE EXPENSE OF THE ENTERPRISES INCLUDED IN THE CONSOLIDATION

A pension plan has been installed for members of management and personnel. For this purpose the company has entered into a "defined contribution" pension plan with an insurance company. These pension plans are considered to be an addition to the regular legal pension arrangements. The difference between the premiums to be paid and the contributions of the participants of this pension plan is at the expense of the company.

NATURE AND COMMERCIAL OBJECTIVE OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET

Nature and commercial objective of transactions not reflected in the balance sheet

Provided that the risks or advantages coming from these transactions are significant and if the disclosure of the risks or advantages is necessary to appreciate the financial situation of the companies that are included in the consolidation as a whole, the financial consequences of these transactions for the companies that are included in the consolidation as a whole have to be mentioned as well.

RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS WHICH ARE NOT INCLUDED IN THE CONSOLIDATION

	Codes	Period	Preceding period
AFFILIATED ENTERPRISES			
Financial fixed assets			
Participating interests and actions	9261	.....	.....
Amounts receivable			
Over one year	9291	.....	.....
Within one year	9301	.....	.....
.....	9311	.....	.....
Current investments			
Shares	9321	.....	.....
Amounts receivable	9331	.....	.....
.....	9341	.....	.....
Amounts payable			
Over one year	9351	.....	.....
Within one year	9361	.....	.....
.....	9371	.....	.....
Personal and real guarantees given or irrevocably promised, as security of debts or promised, as security of debts or commitments of affiliated enterprises			
.....	9381	.....	.....
Other significant financial commitments			
.....	9401	.....	.....
Financial results			
Income from financial fixed assets	9421	.....	.....
Income from current assets	9431	.....	.....
Other financial income	9441	.....	.....
Debt charges	9461	.....	.....
Other financial charges	9471	.....	.....
ENTERPRISES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets			
Participating interests and actions	9262	.....	.....
Amounts receivable			
Over one year	9292	.....	.....
Within one year	9302	.....	.....
.....	9312	.....	.....
Amounts payable			
Over one year	9352	.....	.....
Within one year	9362	.....	.....
.....	9372	.....	.....

Period
0
.....
.....
.....

TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET CONDITIONS

Transactions with enterprises linked by participating interests out of market conditions
Mention of these transactions, with exception of transactions within the group, if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get better understanding of the situation of the companies included in the consolidation as a whole.

Not applicable

.....
.....
.....

FINANCIAL RELATIONSHIPS WITH

FINANCIAL RELATIONSHIPS WITH DIRECTORS, INDIVIDUALS OR BODIES CORPORATE FROM THE CONSOLIDATED ENTERPRISES

Total amount of remuneration granted in respect of their responsibilities in the consolidation enterprise, its subsidiaries and its affiliated companies, including the amounts in respect of retirement pensions granted to former directors or manage

Total amount of advances and credits granted by the consolidating enterprise, by a subsidiary company or by an associated company

Codes	Period
99097	1.227
99098	.....

AUDITORS OR PEOPLE THEY ARE LINKED TO

Auditor's fees according to a mandate at the group level led by the company publishing the information

Fees for exceptional services or special missions executed in the company and its brqanches by the auditor

Other attestation missions

Tax consultancy

Other missions external to the audit

Fees to people auditors are linked to according to the mandate at the group level led by the company publishing the information

Fees for exceptional services or special missions executed in the company and its branches by people they are linked to

Other attestation missions

Tax consultancy

Other missions external to the audit

Codes	Period
9507	127
95071	4
95072	.....
95073	1
9509	59
95091	.....
95092	8
95093	3

Mentions related to article 133, paragraph 6 from the Companies Code

DERIVATIVES NOT MEASURED AT FAIR VALUE

IF POSSIBLE, AN ESTIMATE OF THE FAIR VALUE FOR EACH CATEGORY OF DERIVATIVE THAT IS NOT ACCOUNTED FOR ON A FAIR VALUE BASIS INDICATING THE AMOUNT AND TYPE

Forex Exchange Contracts

Interest Rate Swaps

.....
.....

Period
-37
-1.177
.....
.....