

Tables belonging to the press release “Results fourth quarter and full year 2009 of ARCADIS NV”, as issued on March 8, 2010.

ARCADIS NV
CONDENSED CONSOLIDATED STATEMENT OF INCOME

Amounts in €millions, unless otherwise stated	Fourth quarter		Full year	
	2009	2008	2009	2008
Gross revenue	483.5	485.4	1,785.8	1,739.9
Materials, services of third parties and subcontractors	(161.1)	(173.1)	(568.2)	(578.0)
Net revenue	322.4	312.3	1,217.6	1,161.9
Operational cost	(281.2)	(261.4)	(1,073.2)	(1,008.7)
Depreciation	(6.6)	(6.3)	(24.5)	(23.3)
Other income	0.9	-	1.7	1.9
EBITA	35.5	44.6	121.6	131.8
Amortization identifiable intangible assets	(1.9)	(4.0)	(7.2)	(12.2)
Operating income	33.6	40.6	114.4	119.6
Net finance expense	(4.1)	(8.7)	(3.6)	(23.6)
Income from associates	-	(0.2)	-	(0.1)
Profit before taxes	29.5	31.7	110.8	95.9
Income taxes	(7.3)	(11.6)	(37.0)	(32.9)
Profit for the period	22.2	20.1	73.8	63.0
Attributable to:				
Net income (Equity holders of the Company)	22.1	17.3	72.8	57.3
Minority interest	0.1	2.8	1.0	5.7
Net income	22.1	17.3	72.8	57.3
Amortization identifiable intangible assets after taxes	1.1	2.5	4.5	8.1
Lovinklaan employee share purchase plan	0.3		2.6	0.2
Net effects of financial instruments		2.4	(5.6)	4.4
Net income from operations	23.5	22.2	74.3	70.0
Net income per share (in euros)	0.33	0.29	1.15	0.95
Net income from operations per share (in euros)	0.35	0.37	1.18	1.16
Weighted average number of shares (in thousands)	66,354	60,197	63,097	60,519

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ARCADIS NV CONDENSED CONSOLIDATED BALANCE SHEET

Amounts in €millions	December 31, 2009	December 31, 2008
Assets		
Non-current assets		
Intangible assets	342.7	249.3
Property, plant & equipment	84.8	66.5
Investments in associates	26.2	15.7
Other investments	0.2	0.2
Other non-current assets	19.8	14.8
Derivatives	1.2	3.8
Deferred tax assets	18.0	12.2
Total non-current assets	492.9	362.5
Current assets		
Inventories	0.5	0.8
Derivatives	0.1	0.2
(Un)billed receivables	555.1	538.5
Other current assets	35.9	32.0
Corporate tax assets	6.2	6.5
Cash and cash equivalents	224.5	117.9
Total current assets	822.3	695.9
Total assets	1,315.2	1,058.4
Equity and Liabilities		
Shareholders' equity	351.7	207.6
Minority interest	16.8	12.3
Total equity	368.5	219.9
Non-current liabilities		
Provisions	28.4	26.7
Deferred tax liabilities	10.8	6.0
Loans and borrowings	342.1	266.8
Derivatives	0.8	16.9
Total non-current liabilities	382.1	316.4
Current liabilities		
Billing in excess of cost	158.8	182.7
Corporate tax liabilities	7.4	18.7
Current portion of loans and borrowings	5.6	4.9
Current portion of provisions	6.0	4.4
Derivatives	2.7	0.1
Accounts payable	128.9	133.2
Accrued expenses	21.3	12.3
Bankoverdrafts	12.0	6.2
Short term borrowings	14.9	3.6
Other current liabilities	207.0	156.0
Total current liabilities	564.6	522.1
Total equity and liabilities	1,315.2	1,058.4

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ARCADIS NV CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Share capital	Share premium	Hedging Reserve	Cumulative translation reserve	Retained earnings	Total shareholders' equity	Minority interest	Total equity
Amounts in €millions								
Balance at December 31 2007	1.0	36.4		(29.8)	180.1	187.7	11.5	199.2
Profit for the period					57.3	57.3	5.7	63.0
Exchange rate differences				(10.4)		(10.4)	(2.8)	(13.2)
Taxes related to share-based compensation					(0.7)	(0.7)		(0.7)
Other comprehensive income				(10.4)	(0.7)	(11.1)	(2.8)	(13.9)
Total comprehensive income 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
Balance at December 31 2008	1.2	36.2		(40.2)	210.4	207.6	12.3	219.9
Profit for the period					72.8	72.8	1.0	73.8
Exchange rate differences				11.8		11.8	3.7	15.5
Effective portion of changes in fair value of cash flow hedges			0.1			0.1		0.1
Taxes related to share-based compensation					3.1	3.1		3.1
Other comprehensive income			0.1	11.8	3.1	15.0	3.7	18.7
Total comprehensive income for the period			0.1	11.8	75.9	87.8	4.7	92.5
Dividends to shareholders					(27.1)	(27.1)	(0.2)	(27.3)
Share-based compensation					9.3	9.3		9.3
Additional paid in capital	0.1	70.6				70.7		70.7
Options exercised					3.4	3.4		3.4
Balance at December 31, 2009	1.3	106.8	0.1	(28.4)	271.9	351.7	16.8	368.5

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ARCADIS NV CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

Amounts in €millions	Full year	
	2009	2008
Cash flow from operating activities		
Profit for the period	73.8	63.0
Adjustments for:		
Depreciation and amortization	31.7	35.5
Taxes on income	37.0	32.9
Net finance expense	3.6	23.6
Income from associates	-	0.1
	146.1	155.1
Share-based compensation	9.3	6.0
Sale of activities and assets, net of cost	(1.9)	(1.0)
Change in fair value of derivatives	-	
Change in working capital	51.3	(18.3)
Change in deferred taxes and provisions	5.9	(7.6)
Dividend received	0.3	0.5
Corporate tax paid	(45.7)	(38.7)
Interest received	3.4	6.3
Interest paid	(16.2)	(21.8)
Net cash from operating activities	152.5	80.5
Cash flow from investing activities		
Net change in (in)tangible fixed assets	(24.4)	(26.6)
Acquisitions/divestments of consolidated companies	(78.5)	(73.2)
Net change in associates and other investments	(6.4)	0.4
Net change in other non-current assets	(3.0)	(0.9)
Net cash used in investing activities	(112.3)	(100.3)
Cash flow from financing activities		
Proceeds from options exercised	3.4	1.6
Proceeds from issue of shares	5.8	
Purchase own shares		(9.1)
Change in borrowings	77.7	93.9
Dividends paid	(27.3)	(26.0)
Net cash from financing activities	59.6	60.4
Net change in cash and cash equivalents less bank overdrafts	99.8	40.6
Exchange rate differences	1.0	(0.6)
Cash and cash equivalents less bank overdrafts at January 1	111.7	71.7
Cash and cash equivalents less bank overdrafts at December 31	212.5	111.7

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ATTACHMENT TO PRESS RELEASE ANNUAL RESULTS 2009 OF ARCADIS NV

Geographical information

Amounts in € millions or %

Gross revenue ¹

	2009	2008
Netherlands	423	404
Other European countries	331	378
United States	868	791
Rest of world	164	167
Total	1,786	1,740

1) Based on origin of production

EBITA, recurring ^{1,2}

	2009	2008
Netherlands	31.6	24.5
Other European countries	16.2	28.3
United States	68.4	56.0
Rest of world	7.6	23.0
Total	123.8	131.8

1) Based on origin of production

2) After allocation of corporate costs

Information about business lines

Gross revenue

	2009	2008
Infrastructure	766	646
Environment	632	643
Buildings	388	451
Total	1,786	1,740

Margin, recurring

	2009	2008
Infrastructure	10.8%	11.4%
Environment	12.3%	13.7%
Buildings	6.0%	8.7%
Total	10.2%	11.3%

Geographic mix (gross revenue)

	2009	2008
Netherlands	24%	23%
Other European countries	18%	22%
United States	49%	45%
Rest of world	9%	10%
Total	100%	100%

Margin, recurring

	2009	2008
Netherlands	11.0%	8.9%
Other European countries	6.0%	9.5%
United States	11.8%	11.3%
Rest of world	9.6%	25.0%
Total	10.2%	11.3%

Activity mix (gross revenue)

	2009	2008
Infrastructure	43%	37%
Environment	35%	37%
Buildings	22%	26%
Total	100%	100%