

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
(in thousands of Euro)

	Attributable to the shareholders of the parent company				Non-controlling interests	Total
	Share capital	Reserves and retained earnings (accumulated losses)	Net result for the period	Total		
<i>Balance at December 31, 2013</i>	60,924	86,439	21,124	168,487	20,426	188,913
Paid share capital increase	707	1,816	-	2,523	-	2,523
Allocation of 2013 net profit:						
Legal reserve	-	20	(20)	-	-	-
Dividends	-	-	-	-	(2,597)	(2,597)
Retained earnings	-	21,104	(21,104)	-	-	-
Recognition of share-based incentive plans	-	852	-	852	-	852
Other changes	-	(3,041)	-	(3,041)	(3,734)	(6,775)
<i>Comprehensive result for the period</i>						
Fair value measurement of cash flow hedging instruments	-	190	-	190	-	190
Actuarial gain (losses)	-	(21,694)	-	(21,694)	(4)	(21,698)
Tax on items booked in Other Comprehensive Income	-	4,146	-	4,146	-	4,146
Currency translation differences	-	6,116	-	6,116	721	6,837
Net result for the period	-	-	3,639	3,639	4,756	8,395
<i>Total comprehensive result for the period</i>	-	(11,242)	3,639	(7,603)	5,473	(2,130)
<i>Balance at December 31, 2014</i>	61,631	95,948	3,639	161,218	19,568	180,786
Paid share capital increase	50	95	-	145	82	227
Allocation of 2014 net profit:						
Legal reserve	-	300	(300)	-	-	-
Dividends	-	-	-	-	(4,341)	(4,341)
Retained earnings	-	3,339	(3,339)	-	-	-
Recognition of share-based incentive plans	-	642	-	642	-	642
Fair value embedded derivative (convertible bond)	-	9,090	-	9,090	-	9,090
Other changes	-	(104)	-	(104)	104	-
<i>Comprehensive result for the period</i>						
Fair value measurement of cash flow hedging instruments	-	4,831	-	4,831	-	4,831
Actuarial gain (losses)	-	7,527	-	7,527	-	7,527
Tax on items booked in Other Comprehensive Income	-	(3,583)	-	(3,583)	-	(3,583)
Currency translation differences	-	(10,043)	-	(10,043)	209	(9,834)
Net result for the period	-	-	1,120	1,120	3,931	5,051
<i>Total comprehensive result for the period</i>	-	(1,268)	1,120	(148)	4,140	3,992
<i>Balance at December 31, 2015</i>	61,681	108,042	1,120	170,843	19,553	190,396