

## 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		
Balance at December 31, 2010	60,546	117,874	18,821	197,241	17,161	214,402
<i>Paid share capital increase</i>	119	190	-	309	-	309
<i>Allocation of 2010 net profit:</i>						
<i>Legal reserve</i>	-	-	-	-	-	-
<i>Dividends</i>	-	(14,888)	-	(14,888)	(1,250)	(16,138)
<i>Retained earnings</i>	-	18,821	(18,821)	-	-	-
<i>Credit to equity for stock-based incentive plans</i>	-	611	-	611	-	611
<i>Other changes</i>	-	(121)	-	(121)	89	(32)
<i>Net purchase of treasury shares</i>	-	(2,684)	-	(2,684)	-	(2,684)
<i>Comprehensive result for the period</i>						
<i>Fair value measurement of financial assets available for sale</i>	-	(2)	-	(2)	-	(2)
<i>Fair value measurement of cash flow hedging instruments</i>	-	(6,732)	-	(6,732)	-	(6,732)
<i>Tax on items booked in Other Comprehensive Income</i>	-	1,854	-	1,854	-	1,854
<i>Currency translation differences</i>	-	(4,408)	-	(4,408)	(180)	(4,588)
<i>Net result for the period</i>	-	-	24,046	24,046	3,156	27,202
<i>Total comprehensive result for the period</i>	-	(9,288)	24,046	14,758	2,976	17,734
Balance at December 31, 2011 (*)	60,665	110,515	24,046	195,226	18,976	214,202
<i>Paid share capital increase</i>	47	47	-	94	250	344
<i>Allocation of 2011 net profit:</i>						
<i>Legal reserve</i>	-	-	-	-	-	-
<i>Dividends</i>	-	(14,716)	-	(14,716)	(2,500)	(17,216)
<i>Retained earnings</i>	-	24,046	(24,046)	-	-	-
<i>Credit to equity for stock-based incentive plans</i>	-	1,233	-	1,233	-	1,233
<i>Other changes</i>	-	(63)	-	(63)	111	48
<i>Net purchase of treasury shares</i>	-	(1,396)	-	(1,396)	-	(1,396)
<i>Comprehensive result for the period</i>						
<i>Fair value measurement of financial assets available for sale</i>	-	-	-	-	-	-
<i>Fair value measurement of cash flow hedging instruments</i>	-	(5,370)	-	(5,370)	-	(5,370)
<i>Tax on items booked in Other Comprehensive Income</i>	-	1,476	-	1,476	-	1,476
<i>Currency translation differences</i>	-	(10,351)	-	(10,351)	(205)	(10,556)
<i>Net result for the period</i>	-	-	29,325	29,325	3,205	32,530
<i>Total comprehensive result for the period</i>	-	(14,245)	29,325	15,080	3,000	18,080
Balance at December 31, 2012	60,712	105,421	29,325	195,458	19,837	215,295

(\*) Some 2011 values have been restated following the conclusion of the Purchase Price Allocation process of Systèmes Moteurs S.A.S.. Please see Note 2 "Consolidation principles and accounting policies" for additional details.