

40				1	EUR	
Nr.	Date of the deposition	No. 0435.604.729	PP.	E.	D.	C 1.1

ANNUAL ACCOUNT IN EURO

NAME: **MELEXIS NV**

Legal form: **PLC**

Address: **ROZENDAALSTRAAT**

Nr.: **12**

Postal Code: **8900**

City: **leper**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the commercial court at: **leper**

Internet address *:

Company number:

0435.604.729

DATE **06/05/2009** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

ANNUAL ACCOUNT approved by the General Meeting of

20/04/2011

concerning the financial year covering the period from

01/01/2010

till

31/12/2010

Previous period from

01/01/2009

till

31/12/2009

The amounts of the previous financial year are / ~~are not~~ ** identical to those which have been previously published.

COMPLETE LIST WITH name, first name, profession, residence-address (address, number, postal code, municipality) and position with the enterprise, OF DIRECTORS, MANAGERS AND AUDITORS

De Winter Rudi

Boektlaan 14, 3550 Heusden-Zolder, Belgium

Title : Delegated director

Mandate : 20/04/2010- 14/02/2011

Chombar Françoise

Boektlaan 14, 3550 Heusden-Zolder, Belgium

Title : Delegated director

Mandate : 20/04/2004- 21/04/2014

Hix Steve

NW 14TH Avenue Camas 3507 Washington, United States of America

Title : Director

Mandate : 20/04/2010- 21/04/2014

Duchatelet Roland

E. Van Steenbergelaan 52, 2100 Deurne (Antwerpen), Belgium

Title : President of the board of directors

Mandate : 20/04/2010- 21/04/2014

Enclosed to these annual accounts: MANAGEMENT REPORT, REPORT OF THE COMMISSIONERS

Total number of pages deposited: **48** Number of the pages of the standard form not deposited for not being of service: 5.1, 5.2.1, 5.2.3, 5.2.4, 5.3.4, 5.3.5, 5.5.2, 5.8, 5.13, 5.17.2

Signature
(name and position)

FRANCOISE CHOMBAR

Signature
(name and position)

* Optional statement.

** Delete where appropriate.

LIST OF DIRECTORS, MANAGERS AND AUDITORS (continuation of the previous page)

Claes Jenny

Kerseleersveld 10, 2820 Bonheiden, Belgium

Title : Director

Mandate : 20/04/2009- 20/04/2013

Sarro Lina

Van Barenstraat 35, 2628LC Delft, Holland

Title : Director

Mandate : 20/04/2010- 21/04/2014

BDO Bedrijfsrevisoren Burg. Ven. CALL 0431.088.289

Da Vincilaan 9, box E6, 1930 Zaventem, Belgium

Title : Auditor, Number of membership : B00023

Mandate : 20/04/2010- 20/04/2013

Represented by:

Claes Gert

Da Vincilaan 9 , box E6, 1930 Zaventem, Belgium

DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION

The managing board declares that the assignment neither regarding auditing nor adjusting has been given to a person who was not authorised by law pursuant to art. 34 and 37 of the Law of 22nd April 1999 concerning the auditing and tax professions.

The annual accounts ~~have~~/ have not * been audited or adjusted by an external accountant or auditor who is not a statutory auditor.

If YES, mention here after: name, first names, profession, residence-address of each external accountant or auditor, the number of membership with the professional Institute ad hoc and the nature of this engagement:

- A. Bookkeeping of the undertaking**,
- B. Preparing the annual accounts**,
- C. Auditing the annual accounts and/or
- D. Adjusting the annual accounts.

If the assignment mentioned either under A or B is performed by authorised accountants or authorised accountants-tax consultants, information will be given on: name, first names, profession and residence-address of each authorised accountant or accountant-tax consultant, his number of membership with the Professional Institute of Accountants and Tax consultants and the nature of this engagement.

Name, first name, profession, residence-address	Number of membership	Nature of the engagement (A, B, C and/or D)

* Delete where appropriate.

** Optional disclosure.

BALANCE SHEET

	Notes	Codes	Period	Previous period
ASSETS				
FIXED ASSETS		20/28	170.255.229	165.815.194
Formation expenses	5.1	20		
Intangible fixed assets	5.2	21	91.507	86.281
Tangible fixed assets	5.3	22/27	9.202.543	4.780.668
Land and buildings		22	1.077.435	1.164.900
Plant, machinery and equipment		23	7.342.034	3.151.528
Furniture and vehicles		24	486.610	382.945
Leasing and other similar rights		25		
Other tangible fixed assets		26		
Assets under construction and advance payments		27	296.464	81.295
	5.4/			
Financial fixed assets	5.5.1	28	160.961.179	160.948.245
Affiliated enterprises	5.14	280/1	160.816.088	160.666.088
Participating interests		280	160.816.088	160.666.088
Amounts receivable		281		
Other enterprises linked by participating interests	5.14	282/3	30.100	24.000
Participating interests		282	30.100	24.000
Amounts receivable		283		
Other financial assets		284/8	114.991	258.157
Shares		284		
Amounts receivable and cash guarantees		285/8	114.991	258.157
CURRENT ASSETS		29/58	35.021.535	31.583.988
Amounts receivable after more than one year		29	1.578.483	311.114
Trade debtors		290		
Other amounts receivable		291	1.578.483	311.114
Stocks and contracts in progress		3	3.579.187	3.282.142
Stocks		30/36	3.579.187	3.282.142
Raw materials and consumables		30/31	178.591	77.208
Work in progress		32	3.285.412	2.962.004
Finished goods		33	115.184	242.930
Goods purchased for resale		34		
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
	5.5.1/			
Amounts receivable within one year	5.6	40/41	10.994.014	9.662.161
Trade debtors		40	10.888.341	8.352.173
Other amounts receivable		41	105.673	1.309.988
Current investments		50/53	17.542.077	17.542.077
Own shares		50	17.542.077	17.542.077
Other investments and deposits		51/53		
Cash at bank and in hand		54/58	304.887	123.620
Deferred charges and accrued income	5.6	490/1	1.022.887	662.874
TOTAL ASSETS		20/58	205.276.764	197.399.182

EQUITY AND LIABILITIES		Notes	Codes	Period	Previous period
EQUITY			10/15	22.611.232	19.704.991
Capital	5.7		10	564.814	564.814
Issued capital			100	564.814	564.814
Uncalled capital			101		
Share premium account			11		
Revaluation surpluses			12		
Reserves			13	19.589.966	19.091.449
Legal reserve			130	56.520	56.520
Reserves not available			131	19.533.446	19.034.929
In respect of own shares held			1310	18.040.595	17.542.077
Other			1311	1.492.851	1.492.852
Untaxed reserves			132		
Available reserves			133		
Accumulated profits (losses) (+)/(-)			14	2.456.452	48.728
Investment grants			15		
Advance to associates on the sharing out of the assets			19		
PROVISIONS AND DEFERRED TAXES			16	33.023	30.278
Provisions for liabilities and charges			160/5	33.023	30.278
Pensions and similar obligations			160	33.023	30.278
Taxation			161		
Major repairs and maintenance			162		
Other liabilities and charges	5.8		163/5		
Deferred taxes			168		
AMOUNTS PAYABLE			17/49	182.632.509	177.663.913
Amounts payable after more than one year	5.9		17	3.000.000	
Financial debts			170/4	3.000.000	
Subordinated loans			170		
Unsubordinated debentures			171		
Leasing and other similar obligations			172		
Credit institutions			173	3.000.000	
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			42/48	177.939.763	175.837.003
Current portion of amounts payable after more than one year falling due within one year	5.9		42	2.000.000	
Financial debts			43		
Credit institutions			430/8		
Other loans			439		
Trade debts			44	2.917.488	2.441.962
Suppliers			440/4	2.917.488	2.441.962
Bills of exchange payable			441		
Advances received on contracts in progress			46		
Taxes, remuneration and social security	5.9		45	3.049.491	726.185
Taxes			450/3	2.405.661	74.618
Remuneration and social security			454/9	643.830	651.567
Other amounts payable			47/48	169.972.784	172.668.856
Accrued charges and deferred income	5.9		492/3	1.692.746	1.826.910
TOTAL LIABILITIES			10/49	205.276.764	197.399.182

INCOME STATEMENT

	Notes	Codes	Period	Previous period
Operating income	5.10	70/74	67.141.762	36.250.917
Turnover		70	66.127.184	36.590.619
Increase (decrease) in stocks of finished goods, work and contracts in progress(+)/(-)		71	257.153	-834.833
Own construction capitalised		72		
Other operating income		74	757.425	495.131
Operating charges		60/64	53.582.846	33.938.643
Raw materials, consumables		60	35.245.690	18.134.856
Purchases		600/8	35.347.074	17.992.594
Decrease (increase) in stocks(+)/(-)		609	-101.384	142.262
Services and other goods		61	8.651.125	6.534.086
Remuneration, social security costs and pensions(+)/(-)	5.10	62	6.774.236	6.455.797
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets		630	2.327.623	2.618.704
Amounts written down stocks, contracts in progress and trade debtors - Appropriations (write-backs)(+)/(-)	5.10	631/4	78.502	237.038
Provisions for risks and charges - Appropriations (uses and write-backs)(+)/(-)	5.10	635/7	2.745	-121.331
Other operating charges	5.10	640/8	502.925	79.493
Operation charges carried to assets as restructuring costs (-)		649		
Operating profit (loss)(+)/(-)		9901	13.558.916	2.312.274
Financial income		75	9.637.222	507.528
Income from financial fixed assets		750	8.036.864	85.039
Income from current assets		751	177.430	14.393
Other financial income	5.11	752/9	1.422.928	408.096
Financial charges	5.11	65	5.025.577	4.978.713
Debt charges		650	3.990.980	4.225.788
Amounts written down on current assets except stocks, contracts in progress and trade debtors(+)/(-)		651		5.502
Other financial charges		652/9	1.034.597	747.423
Gain (loss) on ordinary activities before taxes (+)/(-)		9902	18.170.561	-2.158.911

	Codes	Period	Previous period
Extraordinary income	76		
Write-back of depreciation and of amounts written down intangible and tangible fixed assets	760		
Write-back of amounts written down financial fixed assets ..	761		
Write-back of provisions for extraordinary liabilities and charges	762		
Gains on disposal of fixed assets	763		
Other extraordinary income	764/9		
Extraordinary charges	66		
Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets	660		
Amounts written down financial fixed assets	661		
Provisions for extraordinary liabilities and charges - Appropriations (uses)	662		
Loss on disposal of fixed assets	663		
Other extraordinary charges	5.11 664/8		
Extraordinary charges carried to assets as restructuring costs	669		
Profit (loss) for the period before taxes	9903	18.170.561	-2.158.911
Transfer from postponed taxes	780		
Transfer to postponed taxes	680		
Income taxes	5.12 67/77	2.790.280	25.221
Income taxes	670/3	2.791.049	103.426
Adjustment of income taxes and write-back of tax provisions	77	769	78.205
Profit (loss) for the period	9904	15.380.281	-2.184.132
Transfer from untaxed reserves	789		
Transfer to untaxed reserves	689		
Profit (loss) for the period available for appropriation (+)/(-)	9905	15.380.281	-2.184.132

APPROPRIATION ACCOUNT

	Codes	Period	Previous period
Profit (loss) to be appropriated(+)/(-)	9906	15.429.009	48.728
Gain (loss) to be appropriated(+)/(-)	(9905)	15.380.281	-2.184.132
Profit (loss) to be carried forward(+)/(-)	14P	48.728	2.232.860
Transfers from capital and reserves	791/2		
from capital and share premium account	791		
from reserves	792		
Transfers to capital and reserves	691/2	498.517	
to capital and share premium account	691		
to the legal reserve	6920		
to other reserves	6921	498.517	
Profit (loss) to be carried forward(+)/(-)	(14)	2.456.452	48.728
Owner's contribution in respect of losses	794		
Profit to be distributed	694/6	12.474.040	
Dividends	694	12.474.040	
Director's or manager's entitlements	695		
Other beneficiaries	696		

CONCESSIONS, PATENTS, LICENCES, KNOWHOW, BRANDS AND SIMILAR RIGHTS

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another (+)/(-)

Acquisition value at the end of the period

Depreciation and amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transfers from one heading to another (+)/(-)

Depreciation and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Previous period
8052P	xxxxxxxxxxxxxxx	1.868.641
8022	37.945	
8032		
8042		
8052	1.906.586	
8122P	xxxxxxxxxxxxxxx	1.782.360
8072	32.719	
8082		
8092		
8102		
8112		
8122	1.815.079	
211	<u>91.507</u>	

PLANT, MACHINERY AND EQUIPMENT

Acquisition value at the end of the period

Movements during the period

 Acquisitions, including produced fixed assets

 Sales and disposals

 Transfers from one heading to another (+)/(-)

Acquisition value at the end of the period

Revaluation surpluses at the end of the period

Movements during the period

 Recorded

 Acquisitions from third parties

 Cancelled

 Transfers from one heading to another (+)/(-)

Revaluation surpluses at the end of the period

Depreciation and amounts written down at the end of the period

Movements during the period

 Recorded

 Written back

 Acquisitions from third parties

 Cancelled owing to sales and disposals

 Transfers from one heading to another (+)/(-)

Depreciation and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Previous period
8192P	xxxxxxxxxxxxxxx	40.302.484
8162	6.032.477	
8172	81.043	
8182	180.081	
8192	46.433.999	
8252P	xxxxxxxxxxxxxxx	
8212		
8222		
8232		
8242		
8252		
8322P	xxxxxxxxxxxxxxx	37.150.956
8272	1.965.441	
8282		
8292		
8302	24.432	
8312		
8322	39.091.965	
(23)	<u>7.342.034</u>	

FURNITURE AND VEHICLES

Acquisition value at the end of the period

Movements during the period
 Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another (+)/(-)

Acquisition value at the end of the period

Revaluation surpluses at the end of the period

Movements during the period
 Recorded

Acquisitions from third parties

Cancelled

Transfers from one heading to another (+)/(-)

Revaluation surpluses at the end of the period

Depreciation and amounts written down at the end of the period

Movements during the period
 Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transfers from one heading to another (+)/(-)

Depreciation and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Previous period
8193P	xxxxxxxxxxxxxxx	1.333.320
8163	269.997	
8173	90.133	
8183		
8193	1.513.184	
8253P	xxxxxxxxxxxxxxx	
8213		
8223		
8233		
8243		
8253		
8323P	xxxxxxxxxxxxxxx	950.375
8273	151.745	
8283		
8293		
8303	75.546	
8313		
8323	1.026.574	
(24)	<u>486.610</u>	

ASSETS UNDER CONSTRUCTION AND ADVANCED PAYMENTS

Acquisition value at the end of the period

Codes	Period	Previous period
8196P	xxxxxxxxxxxxxxx	81.295

Movements during the period

Acquisitions, including produced fixed assets

8166 395.250

Sales and disposals

8176

Transfers from one heading to another (+)/(-)

8186 -180.081

Acquisition value at the end of the period

8196 296.464

Revaluation surpluses at the end of the period

8256P xxxxxxxxxxxxxxx

Movements during the period

Recorded

8216

Acquisitions from third parties

8226

Cancelled

8236

Transfers from one heading to another (+)/(-)

8246

Revaluation surpluses at the end of the period

8256

Depreciation and amounts written down at the end of the period

8326P xxxxxxxxxxxxxxx

Movements during the period

Recorded

8276

Written back

8286

Acquisitions from third parties

8296

Cancelled owing to sales and disposals

8306

Transfers from one heading to another (+)/(-)

8316

Depreciation and amounts written down at the end of the period

8326

NET BOOK VALUE AT THE END OF THE PERIOD

(27) 296.464

	Codes	Period	Previous period
OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8392P	xxxxxxxxxxxxxxx	24.000
Movements during the period			
Acquisitions, including produced fixed assets	8362	6.100	
Sales and disposals	8372		
Transfers from one heading to another (+)/(-)	8382		
Acquisition value at the end of the period	8392	30.100	
Revaluation surpluses at the end of the period	8452P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8412		
Acquisitions from third parties	8422		
Cancelled	8432		
Transfers from one heading to another (+)/(-)	8442		
Revaluation surpluses at the end of the period	8452		
Amounts written down et the end of the period	8522P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8472		
Written back	8482		
Acquisitions from third parties	8492		
Cancelled owing to sales and disposals	8502		
Transfers 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	xxxxxxxxxxxxxxx	
Movements during the period (+)/(-)	8542		
Uncalled amounts at the end of the period	8552		
NET BOOK VALUE AT THE END OF THE PERIOD	(282)	<u>30.100</u>	
OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	283P	xxxxxxxxxxxxxxx	
Movements during the period			
Additions	8582		
Repayments	8592		
Amounts written down	8602		
Amounts written back	8612		
Exchange differences (+)/(-)	8622		
Other (+)/(-)	8632		
NET BOOK VALUE AT THE END OF THE PERIOD	(283)	<u> </u>	
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8652	<u> </u>	

OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES

	Codes	Period	Previous period
Acquisition value at the end of the period	8393P	xxxxxxxxxxxxxxxx	
Movements during the period			
Acquisitions, including produced fixed assets	8363		
Sales and disposals	8373		
Transfers from one heading to another (+)/(-)	8383		
Acquisition value at the end of the period	8393		
Revaluation surpluses at the end of the period	8453P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transfers from one heading to another (+)/(-)	8443		
Revaluation surpluses at the end of the period	8453		
Amounts written down at the end of the period	8523P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transfers from one heading to another (+)/(-)	8513		
Amounts written down at the end of the period	8523		
Uncalled amounts at the end of the period	8553P	xxxxxxxxxxxxxxxx	
Movements during the period (+)/(-)	8543		
Uncalled amounts at the end of the period	8553		
NET BOOK VALUE AT THE END OF THE PERIOD	(284)		
OTHER ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	xxxxxxxxxxxxxxxx	258.157
Movements during the period			
Additions	8583	4.024	
Repayments	8593	147.190	
Amounts written down	8603		
Amounts written back	8613		
Exchange differences (+)/(-)	8623		
Other (+)/(-)	8633		
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	114.991	
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8653		

INFORMATION RELATING TO THE SHARE IN THE CAPITAL

SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

List of both enterprises in which the enterprise holds a participating interest (recorded in the heading 28 of assets) and other enterprises in which the enterprise holds rights (recorded in the headings 28 and 50/53 of assets) in the amount of at least 10% of the capital issued.

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%					
Melexis Inc FC Locke road 41 NH03301 Concord United States of America kapitaals aandelen	100000	100,00	0,00	31/12/2010	USD	5.860.091	365.608
Melexis GMBH FC HAARBERGSTRASSE 67 99097 Erfurt Germany kapitaals aandelen	3	100,00	0,00	31/12/2010	EUR	60.942.724	23.053.186
Melexis Oekraïne FC Politechni cheskayastreet 33 Kiev Ukraine kapitaals aandelen	0	100,00	0,00	31/12/2010	UAH	11.557.047	-1.047.339
Melexis Bulgaria LTD FC Ami Boue street 84 9420 Aaigem Bulgaria kapitaals aandelen	15646	100,00	0,00	31/12/2010	BGN	31.605.573	8.399.887
Melexis Nederland BV FC Fregatstraat 99 3534 RC Utrecht Holland kapitaals aandelen	250000	100,00	0,00	31/12/2010	EUR	-480.226	-34.957
Melexis Sentron FC Baarerstrasse 73 6300 Zug Switzerland kapitaals aandelen	5000	100,00	0,00	31/12/2010	CHF	3.246.787	-553.406
Melefin PLC Transportstraat 1 3980 Tessenderlo Belgium 0878.292.438 kapitaals aandelen	9999	99,99	0,00	31/12/2010	EUR	94.354.154	2.717.900

INFORMATION RELATING TO THE SHARE IN THE CAPITAL
SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by			Information from the most recent period for which annual accounts are available			
	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
	Number	%					
MELEXIS TECHNOLOGIES SA FC CHEMIN DE BUCHAUX 64 BEVAIX Switzerland				31/12/2010	CHF	283.934.257	-367.978
GEWONE AANDELEN	219463	100,00	0,00				
Melexis Japan FC Mizonokuchi Takatsu-ku 6-2-3 Kawasaki-shi, Kanagawa Japan				31/12/2010	JPY	2.865.468	8.464.665
kapitaals aandelen	1000	100,00	0,00				
Melexis Electronic Technology (Shanghai) Co., Ltd FC Zhang Yang Rd, Huadu Maison, verdiep 19 - kamer 838 200122 Pudong, Shanghai China				31/12/2010	CNY	633.656	-29.886
kapitaals aandelen	0	100,00	0,00				

OTHER INVESTMENTS AND DEPOSIT, DEFERRED CHARGES AND ACCRUED INCOME (ASSETS)

	Codes	Period	Previous period
INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS			
Shares	51		
Book value increased with the uncalled amount	8681		
Uncalled amount	8682		
Fixed income securities	52		
Fixed income securities issued by credit institutions	8684		
Fixed term deposit with credit institutions	53		
Falling due			
less or up to one month	8686		
between one month and one year	8687		
over one year	8688		
Other investments not yet shown separately	8689		

DEFERRED CHARGES AND ACCRUED INCOME**Allocation of heading 490/1 of assets if the amount is significant.**

	Period
Licenties	200.378
Onderhoudscontract	30.678
Opleiding	14.274
Verzekering	14.465
Managementvergoeding	99.000
Testing	651.222
Overige	12.870

STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS

STATEMENT OF CAPITAL

Social capital

Issued capital at the end of the period
 Issued capital at the end of the period

Codes	Period	Previous period
100P	XXXXXXXXXXXXXX	564.814
(100)	564.814	

Changes during the period:

Structure of the capital
 Different categories of shares
 gewone aandelen zonder nominale waarde
 Registered shares.....
 Bearer shares and/or dematerialized shares.....

Codes	Amounts	Number of shares
	564.814	43.241.860
8702	XXXXXXXXXXXXXX	17.359.775
8703	XXXXXXXXXXXXXX	25.882.085

Capital not paid

Uncalled capital
 Capital called, but not paid
 Shareholders having yet to pay up in full

Codes	Uncalled capital	Capital called, but not paid
(101)		XXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXX	

OWN SHARES

Held by the company itself
 Amount of capital held
 Number of shares held
 Held by the subsidiaries
 Amount of capital held
 Number of shares held

Codes	Period
8721	17.542.077
8722	1.661.726
8731	4.343.533
8732	413.639

Commitments to issue shares

Following the exercising of CONVERSION RIGHTS
 Amount of outstanding convertible loans
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued
 Following the exercising of SUBSCRIPTION RIGHTS
 Number of outstanding subscription rights
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued

Authorized capital, not issued

8751

STATEMENT OF CAPITAL AND STRUCTURE OF SHAREHOLDINGS

Shared issued, not representing capital

Distribution

Number of shares held

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

Codes	Period
8761	
8762	
8771	
8781	

STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME
ANALYSIS BY CURRENT PORTIONS OF AMOUNTS INITIALLY PAYABLE AFTER MORE THAN ONE YEAR
Amounts payable after more than one year, not more than one year

	Codes	Period
Financial debts	8801	2.000.000
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	
Credit institutions	8841	2.000.000
Other loans	8851	
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advance payments received on contracts in progress	8891	
Other amounts payable	8901	
Total amounts payable after more than one year, not more than one year	(42)	2.000.000
Amounts payable after more than one year, between one and five years		
Financial debts	8802	3.000.000
Subordinated loans	8812	
Unsubordinated debentures	8822	
Leasing and other similar obligations	8832	
Credit institutions	8842	3.000.000
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 after more than one year, between one and five years	8912	3.000.000
Amounts payable after more than one year, over five years		
Financial debts	8803	
Subordinated loans	8813	
Unsubordinated debentures	8823	
Leasing and other similar obligations	8833	
Credit institutions	8843	
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 after more than one year, over five years	8913	

	Codes	Period
AMOUNTS PAYABLE GUARANTEED (<i>headings 17 and 42/48 of liabilities</i>)		
Amounts payable guaranteed by Belgian public authorities		
Financial debts	8921	
Subordinated loans	8931	
Unsubordinated debentures	8941	
Leasing and other similar obligations	8951	
Credit institutions	8961	
Other loans	8971	
Trade debts	8981	
Suppliers	8991	
Bills of exchange payable	9001	
Advance payments received on contracts in progress	9011	
Remuneration and social security	9021	
Other amounts payable	9051	
Total amounts payable guaranteed by Belgian public authorities	9061	
Amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets		
Financial debts	8922	
Subordinated loans	8932	
Unsubordinated debentures	8942	
Leasing and other similar obligations	8952	
Credit institutions	8962	
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 guarantees given or irrevocably promised by the enterprise on its own assets	9062	
AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY		
Taxes (<i>heading 450/3 of the liabilities</i>)		
Expired taxes payable	9072	
Non expired taxes payable	9073	360.284
Estimated taxes payable	450	2.045.377
Remuneration and social security (<i>heading 454/9 of the liabilities</i>)		
Amount due to the National Office of Social Security	9076	
Other amounts payable relating to remuneration and social security	9077	643.830

ACCRUED CHARGES AND DEFERRED INCOME

Allocation of the heading 492/3 of liabilities if the amount is considerable

	Period
Toe te rekenen intresten	988.682
Testing	21.791
Managementvergoeding	399.328
Audit	21.325
Verzekering	78.824
Elektriciteit	24.000
R&D kosten	22.500
Overige	136.296

INCOME TAXES AND OTHER TAXES

INCOME TAXE

Income taxes on the result of the current period

Income taxes paid and withholding taxes due or paid
 Excess of income tax prepayments and withholding taxes recorded under assets
 Estimated additional taxes

Codes	Period
9134	2.791.049
9135	2.791.049
9136	
9137	
9138	
9139	
9140	
	2.952.583
	-7.600.000
	-2.298.617
	-565.286

Income taxes on previous periods

Taxes and withholding taxes due or paid
 Estimated additional taxes estimated or provided for

In so far as income taxes of the current period are materially affected by differences between the profit before taxes, as stated in the annual accounts, and the estimated taxable profit

Verworpen uitgaven
 DBI aftrek
 Recupereerbare verliezen
 Investeringsaftrek

An indication of the effect of extraordinary results on the amount of income taxes relating to the current period

Status of deferred taxes

Deferred taxes representing assets
 Accumulated tax losses deductible from future taxable profits
 Other deferred taxes representing assets
 Deferred taxes representing liabilities
 Allocation of deferred taxes representing liabilities

Codes	Period
9141	
9142	
9144	

THE TOTAL AMOUNT OF VALUE ADDED TAX AND TAXES BORNE BY THIRD PARTIES

The total amount of value added tax charged

To the enterprise (deductible)
 By the enterprise

Amounts retained on behalf of third parties for

Payroll withholding taxes
 Withholding taxes on investment income

Codes	Period	Previous Period
9145	7.886.755	6.125.362
9146	8.218.400	4.617.954
9147	720.004	605.845
9148	1.224.681	

RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Previous period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	160.816.088	160.666.088
Investments	(280)	160.816.088	160.666.088
Amounts receivable subordinated	9271		
Other amounts receivable	9281		
Amounts receivable	9291	7.523.868	4.184.381
After one year	9301		
Within one year	9311	7.523.868	4.184.381
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	172.882.634	175.139.131
After one year	9361		
Within one year	9371	172.882.634	175.139.131
Personal and real guarantees			
Provided or irrevocably promised by the enterprise, as security for debts or commitments of affiliated enterprises	9381		
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise	9391		
Other substantial financial commitments	9401		
Financial results			
Income from financial fixed assets	9421		
Income from current assets	9431		
Other financial income	9441		
Debts charges	9461	3.871.764	4.216.698
Other financial charges	9471		
Gains and losses on disposal of fixed assets			
Obtained capital gains	9481		
Obtained capital losses	9491		
ENTERPRISES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	(282/3)	30.100	24.000
Investments	(282)	30.100	24.000
Amounts receivable subordinated	9272		
Other amounts receivable	9282		
Amounts receivable	9292	1.578.483	
After one year	9302	1.578.483	
Within one year	9312		
Amounts payable	9352		
After one year	9362		
Within one year	9372		

RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

TRANSACTIONS WITH RELATED PARTIES OUTSIDE NORMAL MARKET CONDITIONS

Mention of such operations if they are material, stating the amount of these transactions, the nature of the relationship with the related party and other information about the transactions necessary for the understanding of the financial position of the company:

nihil

Period

FINANCIAL RELATIONSHIPS WITH

DIRECTORS AND MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS, OTHER ENTERPRISES CONTROLLED BY THE SUB B. MENTIONED PERSONS WITHOUT BEING ASSOCIATED THEREWITH

Amounts receivable from these persons

Conditions on amounts receivable

Guarantees provided in their favour

Guarantees provided in their favour - Main condition

Other significant commitments undertaken in their favour

Other significant commitments undertaken in their favour - Main condition

Amount of direct and indirect remunerations and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	29.150
9504	

AUDITORS OR PEOPLE THEY ARE LINKED TO

Auditor's fees

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

Other attestation missions

Tax consultancy

Other missions external to the audit

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

Other attestation missions

Tax consultancy

Other missions external to the audit

Codes	Period
9505	44.975
95061	
95062	
95063	
95081	
95082	
95083	

Mention related to article 133 paragraph 6 from the Companies Code

DERIVATIVES NOT MEASURED AT FAIR VALUE

FAIR VALUE OF FINANCIAL DERIVATIVES NOT MEASURED AT FAIR VALUE WITH INDICATION ABOUT THE NATURE AND THE VOLUME OF THE INSTRUMENTS

Inflatieswap

Period
121.351

INFORMATION RELATING TO CONSOLIDATED ACCOUNTS**INFORMATION THAT MUST BE PROVIDED BY EACH COMPANY, THAT IS SUBJECT OF COMPANY LAW ON THE CONSOLIDATED ANNUAL ACCOUNTS OF ENTERPRISES**

The enterprise has drawn up published a consolidated annual statement of accounts and a management report*

~~The enterprise has not published a consolidated annual statement of accounts and a management report, since it is exempt for this obligation for the following reason*~~

The enterprise and its subsidiaries on consolidated basis exceed not more than one of the limits mentioned in art. 16 of Company Law*

The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts, in which her yearly statement of accounts is included*

If yes, justification of the compliance with all conditions for exemption set out in art. 113 par. 2 and 3 of Company Law:

Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company preparing and publishing the consolidated accounts required:

INFORMATION TO DISCLOSE BY THE REPORTING ENTERPRISE BEING A SUBSIDIARY OR A JOINT SUBSIDIARY

Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company(ies) and the specification whether the parent company(ies) prepare(s) and publish(es) consolidated annual accounts in which the annual accounts of the enterprise are included**

XTRION NV

Transportstraat 1

3980 Tessenderlo, Belgium

0878.389.438

The enterprise draws up consolidated annual account data for the major part of the enterprise

If the parent company(ies) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained**

* Delete where no appropriate.

** Where the accounts of the enterprise are consolidated at different levels, the information should be given for the consolidated aggregate at the highest level on the one hand and the lowest level on the other hand of which the enterprise is a subsidiary and for which consolidated accounts are prepared and published.

SOCIAL REPORT

Numbers of joint industrial committees which are competent for the enterprise:

**STATEMENT OF THE PERSONS EMPLOYED
EMPLOYEES RECORDED IN THE STAFF REGISTER**

During the period and the previous period	Codes	1. Full-time	2. Part-time	3. Total (T) or total of full-time equivalents (FTE)	3P.Total (T) or total of full-time equivalents (FTE)
		(period)	(period)	(period)	(previous period)
Average number of employees	100	107,1	9,3	113,6 (FTE)	109,3 (FTE)
Number of hours actually worked	101	167.728	12.211	179.939 (T)	170.344 (T)
Personnel costs	102	6.288.363	457.808	6.746.171 (T)	6.398.419 (T)
Advantages in addition to wages	103	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	(T)	(T)

At the closing date of the period	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
Number of employees recorded in the personnel register	105	116	9	122,5
By nature of the employment contract				
Contract for an indefinite period	110	116	9	122,5
Contract for a definite period	111			
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to the gender and by level of education				
Male	120	75	4	77,5
primary education	1200			
secondary education	1201			
higher education (non-university)	1202	75	4	77,5
university education	1203			
Female	121	41	5	45,0
primary education	1210			
secondary education	1211			
higher education (non-university)	1212	41	5	45,0
university education	1213			
By professional category				
Management staff	130			
Employees	134	90	7	94,9
Workers	132	26	2	27,6
Other	133			

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL

During the period

Average number of employees
 Number of hours actually worked
 Charges of the enterprise

Codes	1. Temporary personnel	2. Persons placed at the disposal of the enterprise
150	17,7	
151	35.655	
152	967.558	

TABLE OF PERSONNEL CHANGES DURING THE PERIOD

ENTRIES

Number of employees recorded on the personnel register during the financial year

By nature of the employment contract

Contract for an indefinite period
 Contract for a definite period
 Contract for the execution of a specifically assigned work ..
 Replacement contract

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
205	34	1	34,8
210	34	1	34,8
211			
212			
213			

DEPARTURES

The number of employees with a in the staff register listed date of termination of the contract during the period

By nature of the employment contract

Contract for an indefinite period
 Contract for a definite period
 Contract for the execution of a specifically assigned work .
 Replacement contract

According to the reason for termination of the employment contract

Retirement
 Early retirement
 Dismissal
 Other reason
 Of which the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
305	19	2	20,6
310	19	2	20,6
311			
312			
313			
340			
341			
342			
343	19	2	20,6
350			

INFORMATION WITH REGARD TO TRAINING RECEIVED BY EMPLOYEES DURING THE PERIOD

	Codes	Male	Codes	Female
Total number of official advanced professional training projects at company expense				
Number of participating employees	5801	1	5811	3
Number of training hours	5802	100	5812	271
Costs for the company	5803	3.360	5813	5.585
of which gross costs directly linked to the training	58031	2.021	58131	4.884
of which paid contributions and deposits in collective funds	58032	1.339	58132	701
of which received subsidies (to be deducted).....	58033		58133	
Total number of less official and unofficial advance professional training projects at company expense				
Number of participating employees	5821	20	5831	60
Number of training hours	5822	2.001	5832	5.423
Costs for the company	5823	67.226	5833	111.759
Total number of initial professional training projects at company expense				
Number of participating employees	5841		5851	
Number of training hours	5842		5852	
Costs for the company	5843		5853	

VALUATION RULES

XX. VALUATION RULES

1. Formation expenses

The formation expenses are booked as an asset in the balance sheet at their purchase value less depreciation. Depreciation is applied under the straight line basis at 20% pro rata per annum.

2. Tangible and intangible fixed assets

The tangible fixed assets are booked as an asset in the balance sheet at their purchase value or production cost if it concerns assets under construction.

Depreciation is applied under the straight line basis at the following percentages pro rata per annum:

Land and buildings 5%

Plant, machinery and equipment 10% - 20%

Furniture and vehicles 10% - 20%

The intangible fixed assets are booked as an asset in the balance sheet at their purchase value or production cost if it concerns assets under construction. Licenses are depreciated under the straight line basis at 20% pro rata per annum.

3. Financial fixed assets

The participations are valued at the purchase value.

In the event of permanent loss or depreciation, justified by the situation, profitability and prospects of the company in which the shares are held, impairment will be applied.

4. Cash at bank and in hand

These assets are valued at their nominal value.

5. Amounts receivable after more then 1 year and amounts receivable within one year.

The amounts receivable are booked at their nominal value. The amounts receivable in foreign currency are recorded in EUR at a fixed transfer rate on the date of the transaction and valued at the latest exchange rate.

The exchange rate differences which result out of the valuation exercise are recorded in the income statement. Depreciation is applied when the realized value at the date of the financial year is less then the carrying amount.

6. Stocks

Raw materials and consumables are valued at the purchase value calculated according the FIFO method.

The work in progress and finished goods are valued at production cost which comprises of direct and indirect costs.

Depreciation is booked for unlisted items and when the realized value is less than the carrying amount.

7. Provisions for liabilities and charges

The Board of Directors, with care, sincerity and good faith decision, examines the year-end provisions to be formed in order to cover:

" major repair and maintenance works

" other risks, if necessary

8. Amounts payable after more then one year and amounts payable within one year

Amounts payable are booked at their nominal value. Amounts payable in foreign currency are recorded in EUR at a fixed transfer rate on the date of the transaction and valued at the latest exchange rate.

The exchange rate differences which result out of the valuation exercise are recorded in the income statement.

XXI. Related parties

1. Shareholders' structure and identification of major related parties

Melexis NV is the parent company of the Melexis group that includes following entities which have been consolidated:

Melexis Inc	US entity
Melexis Gmbh	German entity
Melexis Bulgaria Ltd.	Bulgarian entity
Melexis BV	Dutch entity
Melexis Ukraine	Ukraine entity
Melexis Technologies SA	Swiss entity
Melexis French branch	French branch
Sentron AG	Swiss entity
Melefin NV	Belgian entity
Melexis Tessenderlo NV	Belgian entity
Melexis Philippine branch	Philippine branch
Melexis Japan	Japanese Entity
Melexis Hong Kong	Chinese branch
Melexis Electronic Technology Co. Ltd	Chinese entity

VALUATION RULES

The shareholders of Melexis NV are as follows:

Since January 1st, 2006, Xtrion NV is the main shareholder of Melexis NV, as a result of the partial split of Elex NV into Elex NV and Xtrion NV. Xtrion NV owns 50,05 % of the outstanding Melexis shares . The shares of Xtrion are held directly and/or indirectly by Mr. Roland Duchâtelet, Mr. Rudi De Winter and Mrs. Françoise Chombar who are all directors at Melexis NV. Elex NV is 100 % owned by Roland Duchâtelet .

Xtrion NV owns 59 % of the outstanding shares of X-FAB Silicon Foundries NV, producer of wafers, which are the main raw materials for the Melexis products. X-FAB Silicon Foundries NV sells the majority of its products also to third parties.

Per December 31st, 2010, Elex NV owns 100% of the outstanding shares of EPIQ NV. Melexis sells products to EPIQ. For most of these products, EPIQ is used as subcontractor by some OEM customers of Melexis. Therefore, the business relation for these products is with the OEM customer and not with EPIQ.

Melexis, as in prior years, purchases part of its test equipment from the XPEQT Group. XPEQT Group develops, produces and sells test systems for the semiconductor industry. XPEQT Group is owned by Mr. Roland Duchâtelet (60 %) and Mrs. Françoise Chombar (40 %), CEO of Melexis NV.

During the year 2010 no transactions took place which can create a potential co

MANAGEMENT REPORT

MELEXIS PLC PUBLIC LIMITED COMPANY ROZENDAALSTRAAT 12 8900 IEPER RLP 0435.604.729
COMPANY NR BE 435.604.729
Annual Report concerning the financial year ended at December 31, 2010

According legal requirements, we have the honor to report to you on the economic situation of the company concerning the financial year covering the period from January 1 2010 till December 31, 2010.
This Annual Report and also the Annual Account will be made available to you.

1. Comments on the Annual Account

Turnover amounted to 66,1 Mio EUR in 2010. Total turnover increased by 80,60% compared to 2009.

The operating profit in 2010 amounted to 13,6 million EURO. The operating profit increased by 486.38% compared to last year mainly as a result of the increase in turnover and in comparison a smaller increase in the operating charges. These operating charges mainly consist of materials (raw materials and consumables), sub-contracting, salary costs, depreciation expenses and other operating charges. The increase in the operating charges can mainly be explained by a lower usage rate of the test facility which is the result of a decrease in sales in 2010.

2. Appropriation of the result

The Board of Directors proposes to present the gain to be appropriated as follows:

- dividends 12.474.040
- transfer other reserves 498.517
- profit to be carried forward 2.456.452

3. Subsequent events

There are no subsequent events.

4. Research and Development

The company spent approximately 1,83 million EUR (mainly capital expenditures and salary expenses).

5. Branch offices

The company has branch offices in Paris, France in Manila, Filipinas and in Hong Kong in China.

6. Corporate governance

The Audit Committee met twice during 2010.

The Company's Corporate Governance Charter is also available at the website of the company.

According to a new Directive, at least one independent member to the audit committee has to be experienced in accounting and audit. Both Jenny Claes and Steve Hix comply with this through their relevant work experience. We make also reference to the short biographies of the above mentioned members, mentioned below, to testify to their experience in accounting and audit.

Mr. Steve Hix is a high-technology entrepreneur, who is no stranger to building successful multi-million dollar companies from a modest start-up. He served the United States Navy during twenty-one years, including ten years as project design engineer for the Joint Chiefs Staff. His experiences are based on more than 30 years of managing and founding various successful (high-technology) companies like AdVan Media and Sarif.

Mr. Steve Hix is also founder and former CEO of InFocus Corporation, Co-Founder of Planar Systems Inc and has important management positions at Sigma Research Inc., Tektronix Inc. and Watkins Johnson. He is member of the National Academy of Sciences and Engineering, of the International Standards and Conformity Assessment, of the National Research Council and of the US Trade Policy Project Committee. In 1994, Mr. Hix was Technology Executive of the Year and in 1991 Northwest Entrepreneur of the Year.

Mrs. Jenny Claes has a long career in three different companies and was mainly active in the field of Logistics. This included responsibilities for commercial planning, production planning, warehousing, transport, international sales administration, ICT and quality management. She participated in the start up of the European Distribution Centre of SKF in Tongeren and held the position of General Manager of SKF Logistics Services Belgium from the end of 2003 till the end of 2008. She now holds the position of Manager Quality and Logistics Excellence of SKF Logistics Services worldwide. Mrs. Jenny Claes holds a Masters degree in International Trade. Ms Claes is also an independent director on the Board of NV Epiq, a company that is (in)directly controlled by Mr Roland Duchâtelet.

7. Purchase of own shares

No purchases of own shares were done during 2010. Total own shares at the end of 2010 amount to 1.661.726 representing a total value of EUR 17.542.076,88.

8. Importance conflicts

MANAGEMENT REPORT

The Directors report that during 2009 there have been no transactions or decisions which fall within the scope of Article 523 and 524 of the Belgian Companies Code

9. Financial instruments

Melexis NV operates internationally, which could give an exposure to market risks from changes in interest and foreign exchange rates. Melexis NV uses derivative financial instruments to manage the foreign exchange risks, interest risks and inflation risks.

Risk management policies have been defined on group level, and are carried out by the local companies of the group.

(1) Credit risks

The group has no significant concentration of credit risk with any single counterparty or group of counterparties having similar characteristics. The group has a policy on business unit level to ensure that sales are only made to new and existing customers with an appropriate credit history.

(2) Interest rate risk

Melexis NV does use derivatives to manage interest rate risks of the outstanding bank debt. The risk is limited, since the average duration of the current interest-bearing financial assets is less than 3 years.

(3) Liquidity risk

Liquidity risk arises from the possibility those customers may not be able to settle obligations to the Company within the normal terms of trade. To manage the risk the Company periodically assesses the financial viability of customers.

All excess cash will be invested short term.

(4) Foreign exchange risk

The currency risk of the group occurs due to the fact that the group operates and has sales in USD. The group uses derivative contracts to manage foreign exchange risks.

In order to hedge exchange rate risks Melexis makes regular use of forward contracts. As of December 31, 2010, Melexis NV has no forward contracts outstanding.

(5) Inflation risk

Melexis NV uses derivative contracts to manage inflation risks. At 31/12/2010 Melexis has an inflation swap with a nominal value of EUR 3.6 million and a market value of 121.351 EURO. The due date is 01/02/2013.

10. Risks Related to the Company and her branch offices

An investment in Shares involves certain risks. Prior to making any investment decision, prospective purchasers of Shares should consider carefully all of the information set forth in this Annual Report and, in particular, the risks described below. If any of the following risks actually occur, the Company's business, results of operations and financial condition could be materially adversely affected. Except for the historical information in this Annual Report, the discussion contains certain forward-looking statements that involve risks and uncertainties such as statements regarding the Company's plans, objectives, expectations and intentions. The cautionary statements made in this Annual Report should be read as being applicable to all forward-looking statements wherever they appear in this Annual Report.

10.1. Risks Related to the Company

Operating History; Inability to Forecast Revenues Accurately

The Company's business and prospects must be considered in light of the risks, uncertainties, expenses and difficulties frequently encountered by companies active in new and rapidly evolving markets, such as the semiconductor market. To address these risks and uncertainties, the Company must, among other things: (i) increase market share; (ii) enhance its brand; (iii) implement and execute its business and marketing strategy successfully; (iv) continue to develop and upgrade its technology; (v) respond to competitive developments; and (vi) attract, integrate, retain and motivate qualified personnel. There can be no assurance that the Company will be successful in accomplishing any or all of these things, and the failure to do so could have a material adverse effect on the Company's business, results of operations and financial condition.

As a result of the rapidly evolving markets in which it competes, the Company may be unable to forecast its revenues accurately. The Company's current and future expense levels are based largely on its investment plans and estimates of future revenues. Sales and operating results generally depend on the volume and timing of, and ability to fulfill, orders received, which are difficult to forecast. The Company may be unable to adjust its expenditures in a timely manner to compensate for any unexpected revenue shortfall. Accordingly, any significant shortfall in revenues in relation to the Company's planned expenditures would have an immediate adverse effect on the Company's business, results of operations and financial condition. Further, in response to changes in the competitive environment, the Company may from time to time make certain pricing, service or marketing decisions that could have a material adverse effect on the Company's business, results of operations and financial condition.

Currency fluctuations

The Company is subject to risks of currency fluctuations to the extent that its revenues are received in currencies other than the currencies of the Company's related costs. Fluctuations in the value of the Euro against an investor's currency of investment may affect the market value of the Shares expressed in an investor's currency. Such fluctuations may also affect the conversion into US dollars of cash dividends

MANAGEMENT REPORT

and other distributions paid in Euros on the Shares.

Dependence on certain related companies

The Company depends on a number of related companies for certain aspects of the manufacture of its products and to supply unique equipment for testing its products.

Although the Company likely could obtain alternative manufacturing services and test equipment with a third party, in case the related company would cease the supply, in the short term this would cause a significant adverse effect on the activities of the Company

It is also possible that the alternative test equipment is less effective for the activities of the Company and / or significantly more expensive than existing facilities as this equipment is made taken into account the specific requirements of the Company.

It can not be guaranteed that the conditions under which the Company is currently receiving those alternative services can be matched by other suppliers. Nevertheless, the Company could re-organize, in the long term, the supply for capital goods so that they can obtain similar goods and services at a comparable cost

For a detailed description of the associated companies, see the Annual Report -8.6.5.AC. Related parties;

Managing Growth

To manage future growth effectively, the Company must enhance its financial and accounting systems and controls, further develop its management information systems, integrate new personnel and manage expanded operations. The Company's failure to manage its growth effectively could have a material adverse effect on the quality of its products and services, its ability to retain key personnel and its business, operating results and financial condition.

Risk of Potential Future Acquisitions

As a part of its growth strategy, the Company regularly evaluates potential acquisitions of businesses, technologies and product lines. Announcements concerning potential acquisitions and investments could be made at any time.

Future acquisitions by the Company may result in the use of significant amounts of cash, potentially dilutive issues of equity securities, incurrence of debt and amortization expenses related to goodwill and other intangible assets, each of which could materially and adversely affect the Company's business, results of operation and financial condition or negatively affect the price of the Shares. Should the Company's future acquisitions operate at lower margins than those that exist for the Company's present services and products, they may further limit the Company's growth and place a significant strain on its business and financial resources. In addition, acquisitions involve numerous risks, including difficulties in the assimilation of the operations, technologies, products and personnel of the acquired company, the diversion of management's attention from other business concerns, risks of entering markets in which the Company has no, or limited, direct prior experience and potential loss of key employees of the acquired company. While the Company has had discussions with other companies, there are currently no commitments or agreements with respect to any potential acquisition, in the event that such an acquisition does occur, there can be no assurance that the Company's business, results of operations and financial condition, and the market price of the Shares, will not be materially adversely affected.

Dependence on Key Personnel; Ability to Recruit and Retain Qualified Personnel

The Company's performance is substantially dependent on the performance and continued presence of its senior management and other key personnel. The Company's performance also depends on the Company's ability to retain and motivate its other officers and employees. The loss of the services of any of the Company's senior management or other key employees could have a material adverse effect on the Company's business, results of operations and financial condition.

The Company's future success also depends on its ability to identify, attract, hire, train, retain and motivate other highly skilled technical, managerial, marketing and customer service personnel. Competition for such personnel is intense, and there can be no assurance that the Company will be able to attract, integrate or retain sufficiently qualified personnel. The failure to retain and attract the necessary personnel could have a material adverse effect on the Company's business, results of operations and financial condition.

Products May Contain Defects.

The Company's products may contain undetected defects, especially when first released that could adversely affect its business. Despite rigorous and extensive testing, some defects may be discovered only after a product has been installed and used by customers. Any defects discovered after commercial release could result in (i) adverse publicity; (ii) loss of revenues and market share; (iii) increased service, warranty or insurance costs; or (iv) claims against the Company. Any of the foregoing could have a material adverse effect on the Company's business, results of operations and financial condition.

Evolving Distribution Channels

The majority of sales to the large automotive accounts are generated by direct sales people. However, over time, increasingly more sales of ASSPs have been generated via the representative and distribution network of Melexis. As the majority of the Melexis ASSP products are unique, the end-customers are still dependent on Melexis and not on the representative or distributor that they are working with.

Every distributor or agent or distribution method may involve risks of unpaid bills, idle inventories and inadequate customer service. Any of the foregoing could have a material adverse effect on the Company's business, results of operations and financial condition.

Protection and Enforcement of Intellectual Property Rights

Although the Company is currently not a party to any litigation involving intellectual property rights, the semiconductor industry is characterized by frequent claims alleging the infringement of patents and other intellectual property rights. Thus, in the future, the Company may receive communications or claims from third parties asserting patents or other intellectual property rights on certain technologies or processes used by the Company. In the event any third party claim were to be valid, the Company could be required to discontinue using certain processes or technologies or to cease the use and sale of infringing products, to pay damages and to acquire licenses to the allegedly infringed technology or develop non-infringing technologies. The Company's business, financial condition and results of operations could be materially and adversely affected by any such development.

The Company has already obtained patent protections and expects to file additional patent applications when appropriate to protect certain of its proprietary technologies. The Company also protects its proprietary information and know-how through the use of trade secrets, confidentiality agreements and other measures. The process of patent protection can be expensive and time-consuming. There can be no assurance that patents will be issued from applications or that, if patents are issued, they will not be challenged, invalidated or

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circumvented, or that rights granted there under will provide meaningful protection or other commercial advantage to the Company. Likewise, there can be no assurance that the Company in the future will be able to preserve any of its other intellectual property rights.

The Importance of Significant Customers

The two biggest customers of Melexis represent approximately 13% and 12% of the Company's revenues for the year ended December 31st, 2010. While at the moment of introduction of Melexis to the stock market in 1997, the top seven customers still accounted for 70 % of sales, the top ten customers for the year ended December 31st, 2010 only accounted for 63 % of sales. This decrease is mainly the result of the increased design of Application Specific Standard Products as opposed to customized products.

Significant Shareholders

The main Shareholder holds 50,05% of the Company's issued and outstanding Ordinary Shares. As a result, this shareholder, through the exercise of his voting rights, has the ability to significantly influence the Company's management and affairs and all matters requiring shareholder approval, including the election of directors and approval of significant corporate transactions. In addition, some decisions concerning the Company's operations or financial structure may present conflicts of interest between the Company and this shareholder. For example, if the Company is required to raise additional capital from public or private sources to finance its anticipated growth and contemplated capital expenditures, its interests might conflict with those of these shareholders with respect to the particular type of financing sought. In addition, the Company may have an interest in pursuing acquisitions, divestitures, financings, or other transactions that, in management's judgment, could be beneficial to the Company, even though the transactions might conflict with the interests of this shareholder. Likewise, this shareholder has contractual and other business relationships with the Company from time to time. Although it is anticipated that any such transactions and agreements will be on terms no less favorable to the Company than it could obtain in contracts with unrelated third parties, conflicts of interest could arise between the Company and this shareholder in certain circumstances.

10.2. Risks Related to the Business

The Semiconductor Market

The semiconductor industry is characterized by rapid technology change, frequent product introductions with improved price and/or performance characteristics, and average unit price erosion. These factors could have a material adverse effect on the Company's business and prospects

Intense Competition

The automotive semiconductor market is very different from other segments of the semiconductor market. In particular, technological requirements for automotive semiconductors differ significantly as automotive electronics must withstand extreme conditions, including very hot and cold temperatures, dry and humid weather conditions and an environment subject to dust, oil, salt and vibration. In addition and unlike the situation in other segments of the semiconductor market, the supply voltage to automotive semiconductors originating from a car's battery will vary strongly in practice (between 6.5 and 24 volts). As a result these factors make automotive semiconductor product design and, in particular, testing, difficult when compared with other semiconductor markets.

The Company currently competes with a number of other companies. These companies could differ for each type of product. The Company's competitors include, among others, Allegro Microsystems, Analog Devices, Elmos, Freescale, Honeywell Solid State Electronics, Infineon, Micronas, NEC Semiconductors, SGS-Thomson Microelectronics, and ST Microelectronics.

The Company believes that the principal competitive factors in its market are technological know-how, human resources, new product development, a close relationship with the leading automotive original equipment manufacturers and to a lesser extent with the car manufacturers.

Many of the Company's current and potential competitors have longer operating histories, greater brand recognition, access to larger customer bases and significantly greater financial, technical, marketing and other resources than the Company. As a result they may be able to adapt more quickly to new or emerging technologies and changes in customer requirements or to devote greater resources to the promotion and sale of their products than the Company.

There can be no assurance that the Company will be able to compete successfully against current and future competition. Further, as a strategic response to changes in the competitive environment, the Company may, from time to time, make certain pricing, service and marketing decisions or acquisitions that could have a material adverse effect on its business, results of operations and financial condition.

New technologies and the expansion of existing technologies may increase the competitive pressures on the Company by enabling its competitors to offer a lower-cost service or a better technology. There can be no assurance that any current arrangements or contracts of the Company will be renewed on commercially reasonable terms.

Any and all of these events could have a material adverse effect on the Company's business results of operations and financial condition.

Rapid Technological Change

The semiconductor market is characterized by rapidly changing technology, frequent new product announcements, introductions and enhancements to products, and average unit price erosion. In the Automotive Semiconductor market the active product life cycle is approximately 5 to 10 years.

Accordingly, the Company's future success will depend on its ability to adapt to rapidly changing technologies, to adapt its products and services to evolving industry standards and to improve the performance, features and reliability of its products and services in response to competitive product and service offerings and evolving demands of the marketplace. The failure of the Company to adapt to such changes would have a material adverse effect on the Company's business, results of operations and financial condition.

Risks Related to the Trading on Euronext

The trading price of the Company's Shares has been and may continue to be highly volatile and could be subject to wide fluctuations in response to factors such as actual or anticipated variations in the Company's quarterly operating results, announcements of technological innovations, or new services by the Company or its competitors, changes in financial estimates by securities analysts, conditions or trends in semiconductor industries, changes in the market valuations of companies active in the same markets, announcements by the Company or its competitors of significant acquisitions, strategic relationships, joint ventures or capital commitments, additions or departures of key personnel, sales of Shares or other securities of the Company in the open market and other events or factors, many of which are beyond

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the Company's control. Further, the stock markets in general, and Euronext, the market for semiconductor-related and technology companies in particular, have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of such companies. These broad market and industry factors may materially and adversely affect the market price of the Company's Shares, irrespective of the Company's operating performance.

11. Approval Annual Account and discharge

Herewith the Annual Accounts for your approval which give a fair, complete and faithful representation of the activities that took place during the year ended on December 31, 2010. This report, the auditors' report and financial statements for the year ended December 31, 2010 were at your disposal.

We suggest you to discharge the Directors and Auditors BDO Bedrijfsrevisoren Burg. Ven., represented by Mr Gert Claes, for any liability which arises from the exercise of his duties during the past year.

The Board proposes the profit to be divided as included in the accompanying financial data.

Done at Ieper on February 8, 2011
The Board of Directors

Françoise Chombar

ACCOUNTANT REPORT

MELEXIS NV

**Statutory auditor's report to the
general meeting of shareholders
on the financial statements for
the year ended 31 December 2010**

ACCOUNTANT REPORT*Free translation***Statutory auditor's report to the general meeting of shareholders of Melexis NV on the financial statements for the year ended 31 December 2010**

In accordance with the legal and statutory requirements, we report to you on the performance of the engagement of statutory auditor, which has been entrusted to us. This report contains our opinion on the true and fair view of the financial statements as well as the required additional statements and information.

Unqualified audit opinion on the financial statements

We have audited the financial statements of Melexis NV for the year ended 31 December 2010, prepared in accordance with the financial reporting framework applicable in Belgium, which show a balance sheet total of 205.276.764 EUR and a profit for the year of 15.380.281 EUR.

Management is responsible for the preparation and the fair presentation of these financial statements. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the legal requirements and the Auditing Standards applicable in Belgium, as issued by the Institute of Registered Auditors (Institut des Réviseurs d'Entreprises / Instituut van de Bedrijfsrevisoren). Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement, whether due to fraud or error.

In accordance with the above-mentioned auditing standards, we have carried out procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The selection of these procedures is a matter for our judgment, as is the assessment of the risk that the financial statements contain material misstatements, whether due to fraud or error. In making those risk assessments, we have considered the company's internal control relating to the preparation and fair presentation of the financial statements, in order to design audit procedures that were appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. We have also assessed the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by management, as well as the overall financial statement presentation.

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Finally, we have obtained from management and the company's officials the explanations and information necessary for our audit. We believe that the audit evidence we have obtained provides a reasonable basis for our opinion.

In our opinion, the financial statements for the year 2010 ended 31 December 2010 give a true and fair view of the company's assets and liabilities, its financial position and the results of its operations in accordance with the financial reporting framework applicable in Belgium.

Additional statements and information

The preparation of the Directors' report and its content, as well as the company's compliance with the Company Code and its bylaws are the responsibility of management.

Our responsibility is to supplement our report with the following additional statements and information, which do not modify our audit opinion on the financial statements:

- The Directors' report includes the information required by law and is consistent with the financial statements. We are, however, unable to comment on the description of the principal risks and uncertainties which the company is facing, and on its financial situation, its foreseeable evolution or the significant influence of certain facts on its future development. We can nevertheless confirm that the matters disclosed do not present any obvious inconsistencies with the information that we became aware of during the performance of our engagement.
- Without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- There are no transactions undertaken or decisions taken in violation of the company's bylaws or the Company Code that we have to report to you. The appropriation of results proposed to the general meeting complies with the legal and statutory provisions.
- An interim dividend was distributed during the year in relation to which we have issued the attached report in accordance with legal requirements.

Zaventem, April 1st, 2011

BDO Réviseurs d'Entreprises Soc. Civ. SCRL
Statutory auditor
Represented by Gert Claes

ACCOUNTANT REPORT

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**Verslag van de commissaris aan de Raad van Bestuur van Melexis NV
over de staat van activa en passiva afgesloten per 30 juni 2010
opgesteld ter gelegenheid van de uitkering van een interimdividend**

In het kader van ons mandaat van commissaris en overeenkomstig art. 618 van het Wetboek van vennootschappen, brengen wij hierbij verslag uit over de hierbij gevoegde staat van activa en passiva afgesloten per 30 juni 2010.

De raad van bestuur overweegt om een bruto interimdividend van 12.972.558 EUR uit te keren, hetzij 0,30 EUR per aandeel.

Artikel 38 van de gecoördineerde statuten verleent aan de raad van bestuur de bevoegdheid om een interimdividend uit te keren. Er zijn reeds meer dan zes maanden verlopen sinds de afsluiting van het voorgaande boekjaar en de jaarrekening over dat boekjaar werd door de Algemene Vergadering goedgekeurd.

Onze controles werden uitgevoerd onder de vorm van een beperkt nazicht daar onze werkzaamheden voornamelijk toegespitst waren op een onderzoek, vergelijking en bespreking van de financiële informatie om te kunnen uitmaken of het resultaat met de nodige voorzichtigheid vastgesteld werd.

Aangezien wij geen volkomen controle hebben uitgevoerd, geven wij geen verklaring over de staat van activa en passiva in zijn geheel.

De staat van activa en passiva vloeit zonder toevoeging of weglating voort uit de balans der rekeningen per 30 juni 2010.

Tot besluit verklaren wij dat wij geen aanwijzingen hebben gevonden die een belangrijke aanpassing vergen van de hierbij gevoegde staat van activa en passiva per 30 juni 2010, welke een uitkeerbare winst van 13.323.427 EUR vertoont.

De winst van het lopende boekjaar zoals deze blijkt uit de staat van activa en passiva per 30 juni 2010 is, met in acht name van de overgedragen winst en (de onbeschikbare reserves die krachtens wettelijke of statutaire bepalingen moeten worden gevormd), voldoende om een interimdividend zoals voorzien uit te keren.

Zaventem, 28 september 2010

BDO Bedrijfsrevisoren Burg. CVBA
Commissaris

Vertegenwoordigd door Gert Claes

BDO Bedrijfsrevisoren Burg. Ven. CVBA / BTW BE 0431 088 289 RPR Brussel
BDO Réviseurs d'Entreprises Soc. Civ. SCRL / TVA BE 0431 088 289 RPM Bruxelles

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Nr. 0435.604.729

VOL 2.1

BALANS NA WINSTVERDELING

	Toel.	Codes	Boekjaar	Vorig boekjaar
ACTIVA				
VASTE ACTIVA		20/28	<u>167.414.554</u>	<u>165.815.194</u>
Oprichtingskosten	5.1	20		
Immateriële vaste activa	5.2	21	106.243	86.281
Materiële vaste activa	5.3	22/27	6.498.042	4.780.668
Terreinen en gebouwen		22	1.154.890	1.164.900
Installaties, machines en uitrusting		23	4.705.604	3.151.528
Meubilair en rollend materieel		24	408.423	382.945
Leasing en soortgelijke rechten		25		
Overige materiële vaste activa		26		
Activa in aanbouw en vooruitbetalingen		27	229.125	81.295
	5.4/			
Financiële vaste activa	5.5.1	28	160.810.269	160.948.245
Verbonden ondernemingen	5.14	280/1	160.666.088	160.666.088
Deelnemingen		280	160.666.088	160.666.088
Vorderingen		281		
Ondernemingen waarmee een deelnemingsverhouding bestaat	5.14	282/3	30.100	24.000
Deelnemingen		282	30.100	24.000
Vorderingen		283		
Andere financiële vaste activa		284/8	114.081	258.157
Aandelen		284		
Vorderingen en borgtochten in contanten		285/8	114.081	258.157
VLOTTENDE ACTIVA		29/58	<u>33.307.980</u>	<u>31.583.988</u>
Vorderingen op meer dan één jaar		29	922.792	311.114
Handelsvorderingen		290		
Overige vorderingen		291	922.792	311.114
Voorraden en bestellingen in uitvoering		3	3.325.343	3.282.142
Voorraden		30/36	3.325.343	3.282.142
Grond- en hulpstoffen		30/31	1.645.107	77.208
Goederen in bewerking		32	1.631.525	2.962.004
Gereed product		33	48.711	242.930
Handelsgoederen		34		
Onroerende goederen bestemd voor verkoop		35		
Vooruitbetalingen		36		
Bestellingen in uitvoering		37		
Vorderingen op ten hoogste één jaar		40/41	10.390.796	9.662.161
Handelsvorderingen		40	10.333.967	8.352.173
Overige vorderingen		41	56.829	1.309.988
Geldbeleggingen	5.5.1/	50/53	17.542.077	17.542.077
Eigen aandelen	5.6	50	17.542.077	17.542.077
Overige beleggingen		51/53		
Liquide middelen		54/58	787.940	123.620
Overlopende rekeningen	5.6	490/1	339.032	662.874
TOTAAL DER ACTIVA		20/58	<u>200.722.534</u>	<u>197.399.182</u>

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PASSIVA				
	Toel.	Codes	Boekjaar	Vorig boekjaar
EIGEN VERMOGEN		10/15	32.979.689	19.704.991
Kapitaal	5.7	10	564.814	564.814
Geplaatst kapitaal		100	564.814	564.814
Niet-opgevraagd kapitaal		101		
Uitgiftepremies		11		
Herwaarderingsmeerwaarden		12		
Reserves		13	19.091.448	19.091.449
Wettelijke reserve		130	56.520	56.520
Onbeschikbare reserves		131	19.034.928	19.034.929
Voor eigen aandelen		1310	17.542.077	17.542.077
Andere		1311	1.492.851	1.492.852
Belastingvrije reserves		132		
Beschikbare reserves		133		
Overgedragen winst (verlies)		14	13.323.427	48.728
Kapitaalsubsidies		15		
Voorschot aan de vennoten op de verdeling van het netto-actief		19		
VOORZIENINGEN EN UITGESTELDE BELASTINGEN		16	30.278	30.278
Voorzieningen voor risico's en kosten		160/5	30.278	30.278
Pensioenen en soortgelijke verplichtingen		160	30.278	30.278
Belastingen		161		
Grote herstellings- en onderhoudswerken		162		
Overige risico's en kosten	5.8	163/5		
Uitgestelde belastingen		168		
SCHULDEN		17/49	167.712.567	177.663.913
Schulden op meer dan één jaar	5.9	17	3.000.000	
Financiële schulden		170/4	3.000.000	
Achtergestelde leningen		170		
Niet-achtergestelde obligatieleningen		171		
Leasingschulden en soortgelijke schulden		172		
Kredietinstellingen		173	3.000.000	
Overige leningen		174		
Handelsschulden		175		
Leveranciers		1750		
Te betalen wissels		1751		
Ontvangen vooruitbetalingen op bestellingen		176		
Overige schulden		178/9		
Schulden op ten hoogste één jaar		42/48	163.262.488	175.837.003
Schulden op meer dan één jaar die binnen het jaar vervallen	5.9	42	2.000.000	
Financiële schulden		43		
Kredietinstellingen		430/8		
Overige leningen		439		
Handelsschulden		44	2.732.091	2.441.962
Leveranciers		440/4	2.732.091	2.441.962
Te betalen wissels		441		
Ontvangen vooruitbetalingen op bestellingen		46		
Schulden met betrekking tot belastingen, bezoldigingen en sociale lasten	5.9	45	1.747.981	726.185
Belastingen		450/3	919.880	74.618
Bezoldigingen en sociale lasten		454/9	828.101	651.567
Overige schulden		47/48	156.782.416	172.668.856
Overlopende rekeningen	5.9	492/3	1.450.079	1.826.910
TOTAAL DER PASSIVA		10/49	200.722.534	197.399.182