

Consolidated Profit and loss account ICT Automatisering N.V.

(x EUR 1,000)	2003	2002
TURNOVER		
ICT Embedded	35,281	34,636
ICT Solutions	26,415	28,367
	<u>61,696</u>	<u>63,003</u>
Raw materials and work subcontracted	3,497	1,731
Personnel costs	39,218	41,940
Depreciation	1,215	1,596
Other operating expenses	13,281	13,450
	<u>57,211</u>	<u>58,717</u>
OPERATING PROFIT	4,485	4,286
Balance of interest income and expenses	648	785
	<u>5,133</u>	<u>5,071</u>
PROFIT BEFORE TAXATION	5,133	5,071
Tax	1,332	1,519
Minority interest	43	146
	<u>3,758</u>	<u>3,406</u>
EMPLOYEES		
As at 31 December	805	857
Average (in FTE)	817	931
RATIO'S IN %		
Operating profit / net turnover	7	7
Net profit / net turnover	6	5
Net profit / average Shareholders' equity	11	10
Shareholders' equity / total equity	71	73
RATIO'S IN EUR		
Net turnover/ average number of employees	72,590	66,961
Net profit/ average number of employees	4,600	3,658
Total number of issued shares	8,452,927	8,452,927
Total number of outstanding shares	8,260,481	8,260,481
Earnings per share in EUR	0.45	0.40

Consolidated Balance Sheet per 31 December, ICT Automatisering N.V
(after proposed profit distribution)
(x EUR 1,000)

	2003	2002
ASSETS		
FIXED ASSETS		
Tangible fixed assets	2,035	2,675
Financial fixed asstes	30	30
	<u>2,065</u>	<u>2,705</u>
CURRENT ASSETS		
Debtors	17,226	16,016
Cash at bank and in hand	29,421	28,567
	<u>46,647</u>	<u>44,583</u>
	<u>48,712</u>	<u>47,288</u>
LIABILITIES		
GROUP EQUITY		
Capital and reserves	34,801	34,347
Minority interest	-	252
	<u>34,801</u>	<u>34,599</u>
PROVISIONS	-	594
CURRENT LIABILITIES	<u>13,911</u>	<u>12,095</u>
	<u>48,712</u>	<u>47,288</u>

ICT AUTOMATISERING N,V,
CHANGES SHAREHOLDERS' EQUITY
(x EUR 1,000)

Balance 1 January 2003	34,347
Decrease: Dividend	3,304
Increase: result 2003	
Of which paid out as dividend	3,717
Of which addition to reserves	41
Balance 31 December 2003	<u>34,801</u>

Consolidated Cash Flow Statement ICT Automatisering N.V.

According to direct method (x € 1.000)

2003**2002**

CASH FLOW FROM OPERATING ACTIVITIES

Received from clients	69,899	75,227
Payments to creditors and employees	<u>(63,674)</u>	<u>(69,313)</u>
Cash flow from business operations	6,225	5,914
Dividend received	62	85
Interest received	492	871
Interest paid	(93)	(145)
Income tax paid	<u>(1,953)</u>	<u>(1,496)</u>
	<u>(1,492)</u>	<u>(685)</u>

Cash flow from operating activities**4,733****5,229**

CASHFLOW FROM INVESTING ACTIVITIES

Acquiring group companies	-	(1,524)
Balance from investments and disposals in tangible fixed assets	<u>(575)</u>	<u>(75)</u>
Cash flow from investing activities	(575)	(1,599)

CASH FLOW FROM FINANCING ACTIVITIES

Exercised options rights	-	245
Purchase own shares	-	(3)
Dividend paid	<u>(3,304)</u>	<u>(3,955)</u>
Cash flow from financing activities	(3,304)	(3,713)
Net cash flow	<u>854</u>	<u>(83)</u>

Cash position at end of year	29,421	28,567
Cash position at start of year	<u>28,567</u>	<u>28,650</u>

Increase/ (decrease) cash position**854****(83)**