

				9	EUR	
NAT.	Date of the deposition	Nr.	PP.	B.	D.	C 1.

ANNUAL ACCOUNTS IN THOUSANDS OF EUROS

NAME : **AGFA-GEVAERT**

Legal Form : **Public Limited Company**

Address : **Septestraat** Nr : **27** Box :

Postal Code : **2640** Municipality : **Mortsel**

Register : **TR** Office of the commercial court at : **ANTWERPEN** Nr. : **163653**

Internet address * :

V.A.T.- or national number **BE 404.021.727**

DATE **13 / 01 / 2003** of the deposition of the deed of partnership OR of the most recent document mentioning the date of publication of the deed of partnership and of the act alternating the articles of association.

ANNUAL ACCOUNTS approved by the General Meeting of **29 / 04 / 2003**

concerning the financial year covering the period from **01 / 01 / 2002** till **31 / 12 / 2002**

Preceding period from **01 / 01 / 2001** till **31 / 12 / 2001**

The amounts of the preceding financial year are identical to those which have been previously published : yes / **

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

Leysen André, Director
 Dennenlaan 18, 2020 Antwerpen, BELGIUM
 Chairman of the board of directors End mandate : 30/04/2002

Verhoeven Ludo, Executive Director
 Oostmallebaan 28, 2980 Zoersel, BELGIUM

Wenning Werner, Director
 Köschenberg 24, D-51379 Leverkusen, GERMANY
 End mandate : 30/04/2002

(continued if need be on page C 1bis.)

Enclosed to these annual accounts : - the annual report **
 - the auditor's report **

Total number of pages deposited : **44** Numbers of the pages of the standard form not deposited for not being of service: **11**

Signature
 (name and position)
L. Vander Elst
Afdelingshoofd boekhouding

Signature
 (name and position)
C. Helfrich
Directeur financiële administratie

* Optional statement.
 ** Delete where appropriate.

V.A.T.	BE 404.021.727	AGFA-GEVAERT	C 1 bis.
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LIST OF DIRECTORS, MANAGERS AND AUDITORS (continued from p. C 1 .)

Oosterlinck André, Director

Parklaan 13, 3360 Lovenjoel, BELGIUM

Chaffart Ferdinand, Director

Breynisseberg 18, 3300 Tienen, BELGIUM

Müller Klaus-Peter, Director

Schwedenpfad 18, D-61348 Bad Homburg, GERMANY

Strenger Herman Josef, Director

Domblick 3, D-51381 Leverkusen, GERMANY

Substitute Chairman End mandate : 30/04/2002

Van Miert Karel, Director

Puttestraat 10, 1650 Beersel, BELGIUM

Bergen André, Executive Director

Vlaskouter 20, 8500 Kortrijk, BELGIUM

von Kyaw Dietrich, Director

Miquelstrasse 45, D-14195 Berlin, GERMANY

(continued if need be on p. C 1 ter.)

- The managing board declares that no assignment neither on auditing nor adjusting has been given to a person who was not authorised by law, pursuant to art. 78 and 82 of the Law of 21st February 1985 concerning the reform of the audit of enterprises.
- If there is not the appointment of an auditor, has either an engagement to audit or to adjust the annual accounts been assigned to a person who is a member of the Institute of Accountants or to an auditor ? ~~YES~~/ NO¹

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

(A. Bookkeeping of the enterprise²; B. Preparing the accounts²; C. Auditing the accounts ; D. Adjusting the accounts).

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

¹ Delete where appropriate.

² Optional disclosure.

LIST OF DIRECTORS, MANAGERS AND AUDITORS (continued from p. C 1 bis.)

Bamelis Pol, Director

Strandstraat 2, 8301 Knokke-Heist, BELGIUM
C. of the board of directors from 30/04/02

Cornu Jo, Director

Grouwesteenstraat 13, 9170 Sint-Gillis-Waas, BELGIUM
Beginning mandate : 30/04/2002

Kühn Klaus

Moltkestrasse 1, D-50996 Keulen, GERMANY
Beginning mandate : 30/04/2002 End mandate : 11/06/2002

Oels Udo

Wiesenstrasse 1a, D-51519 Odenthal, GERMANY
Beginning mandate : 30/04/2002 End mandate : 11/06/2002

Klynveld Peat Marwick Goerdeler, Auditors, represented by K.M. Van Oostveldt (450) and E. Helsen (659) (BE 419.122.548)

Spoorweglaan 3, 2610 Wilrijk (Antwerpen), BELGIUM
Auditor

(continued if need be on p. C 1 quater.)

- The managing board declares that no assignment neither on auditing nor adjusting has been given to a person who was not authorised by law, pursuant to art. 78 and 82 of the Law of 21st February 1985 concerning the reform of the audit of enterprises.
- If there is not the appointment of an auditor, has either an engagement to audit or to adjust the annual accounts been assigned to a person who is a member of the Institute of Accountants or to an auditor ? ~~YES~~/ NO¹

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

(A. Bookkeeping of the enterprise²; B. Preparing the accounts²; C. Auditing the accounts ; D. Adjusting the accounts).

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

¹ Delete where appropriate.

² Optional disclosure.

	Codes	Period	Preceding period
1. BALANCE SHEET			
ASSETS			
FIXED ASSETS			
	20/28	3 669 132	3 253 415
I. Formation expenses (note I)	20		
II. Intangible assets (note II)	21	200 648	142 337
III. Tangible assets (note III)	22/27	72 273	77 103
A. Land and buildings	22	18 867	22 028
B. Plant, machinery and equipment	23	30 137	37 603
C. Furniture and vehicles	24	1 366	1 587
D. Leasing and other similar rights	25	4 363	6 850
E. Other tangible assets	26		
F. Assets under construction and advance payments ..	27	17 540	9 035
IV. Financial assets (notes IV and V)	28	3 396 211	3 033 975
A. Affiliated enterprises	280/1	3 391 138	3 024 535
1. Participating interests	280	3 131 253	2 801 228
2. Amounts receivable	281	259 885	223 307
B. Other enterprises linked by participating interests ..	282/3	1 350	
1. Participating interests	282	1 350	
2. Amounts receivable	283		
C. Other financial assets	284/8	3 723	9 440
1. Shares	284	2 507	7 965
2. Amounts receivable and cash guarantees	285/8	1 216	1 475
	29/58	551 396	572 255
V. Amounts receivable after more than one year. . . .	29		
A. Trade debtors	290		
B. Other amounts receivable	291		
VI. Stocks and contracts in progress.	3	218 675	211 108
A. Stocks	30/36	216 688	209 779
1. Raw materials and consumables	30/31	18 263	18 186
2. Work in progress	32	78 084	86 596
3. Finished goods	33	44 389	48 435
4. Goods purchased for resale	34	75 952	56 562
5. Immovable property acquired or constructed for resale	35		
6. Advance payments	36		
B. Contracts in progress	37	1 987	1 329
VII. Amounts receivable within one year.	40/41	305 571	333 428
A. Trade debtors	40	238 397	257 206
B. Other amounts receivable	41	67 174	76 222
VIII. Investments (notes V and VI)	50/53	24 193	12 478
A. Own shares	50	13 993	2 279
B. Other investments and deposits	51/53	10 200	10 199
IX. Cash at bank and in hand	54/58	1 287	12 948
X. Deferred charges and accrued income (note VII)	490/1	1 670	2 293
TOTAL ASSETS	20/58	4 220 528	3 825 670

	Codes	Period	Preceding period
LIABILITIES			
CAPITAL AND RESERVES			
	10/15	1 193 372	1 182 031
I. Capital (note VIII)	10	140 000	140 000
A. Issued capital	100	140 000	140 000
B. Uncalled capital	101		
II. Share premium account	11	107 214	107 214
III. Revaluation surplus	12		
IV. Reserves	13	851 320	844 124
A. Legal reserve	130	14 000	14 000
B. Reserves not available for distribution	131	18 499	3 540
1. In respect of own shares held	1310	13 993	2 278
2. Other	1311	4 506	1 262
C. Untaxed reserves	132	133 858	131 673
D. Reserves available for distribution	133	684 963	694 911
V. Profit carried forward	140	94 745	90 488
Loss carried forward (-)	141		
VI. Investment grants	15	93	205
PROVISIONS AND DEFERRED TAXATION			
	16	183 192	216 864
VII. A. Provisions for liabilities and charges	160/5	182 067	216 864
1. Pensions and similar obligations	160	179 395	213 714
2. Taxation	161		
3. Major repairs and maintenance	162		
4. Other liabilities and charges (note IX)	163/5	2 672	3 150
B. Deferred taxation	168	1 125	
CREDITORS			
	17/49	2 843 964	2 426 775
VIII. Amounts payable after more than one year (note X)	17	735 576	491 326
A. Financial debts	170/4	735 576	491 326
1. Subordinated loans	170		
2. Unsubordinated debentures	171		
3. Leasing and other similar obligations	172	1 280	3 187
4. Credit institutions	173	334 296	488 139
5. Other loans	174	400 000	
B. Trade debts	175		
1. Suppliers	1750		
2. Bills of exchange payable	1751		
C. Advances received on contracts in progress	176		
D. Other amounts payable	178/9		
IX. Amounts payable within one year (note X)	42/48	2 062 707	1 914 101
A. Current portion of amounts payable after more than one year	42	1 923	3 036
B. Financial debts	43	1 525 437	1 390 096
1. Credit institutions	430/8	234 562	356 595
2. Other loans	439	1 290 875	1 033 501
C. Trade debts	44	194 962	169 414
1. Suppliers	440/4	194 962	169 414
2. Bills of exchange payable	441		
D. Advances received on contracts in progress	46		
E. Taxes, remuneration and social security	45	82 941	81 415
1. Taxes	450/3	15 613	15 605
2. Remuneration and social security	454/9	67 328	65 810
F. Other amounts payable	47/48	257 444	270 140
X. Accrued charges and deferred income (note XI)	492/3	45 681	21 348
TOTAL LIABILITIES	10/49	4 220 528	3 825 670

	Codes	Period	Preceding period
2. INCOME STATEMENT <i>(presentation in vertical form)</i>			
I. Operating income	70/74	<u>2 007 545</u>	<u>2 028 597</u>
A. Turnover (note XII, A)	70	1 859 350	1 896 773
B. Increase (+); Decrease (-) in stocks of finished goods, work and contracts in progress	71	..(11 901)	..(21 012)
C. Own construction capitalised	72	111 848	105 763
D. Other operating income (note XII, B)	74	48 248	47 073
II. Operating charges	60/64	<u>(1 820 745)</u>	<u>(2 066 549)</u>
A. Raw materials, consumables and goods for resale ..	60	973 119	1 060 829
1. Purchases	600/8	992 586	1 024 228
2. Increase (-); Decrease (+) in stocks	609	..(19 467)	36 601
B. Services and other goods	61	238 856	272 079
C. Remuneration, social security costs and pensions (note XII, C2)	62	436 468	418 010
D. Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets.	630	181 703	167 426
E. Increase (+) ; Decrease (-) in amounts written off stocks, contracts in progress and trade debtors (note XII, D)	631/4		408
F. Increase (+); Decrease (-) in provisions for liabilities and charges (notes XII, C3 and E)	635/7	..(20 021)	136 921
G. Other operating charges (note XII, F)	640/8	10 620	10 876
H. Operating charges capitalised as reorganization costs	649		
III. Operating profit	70/64	<u>186 800</u>	<u> </u>
Operating loss	64/70		<u>(37 952)</u>
IV. Financial income	75	<u>136 741</u>	<u>199 906</u>
A. Income from financial fixed assets	750	19 350	98 937
B. Income from current assets	751	23 850	13 214
C. Other financial income (note XIII, A)	752/9	93 541	87 755
V. Financial charges	65	<u>(215 175)</u>	<u>(203 609)</u>
A. Interest and other debt charges (notes XIII, B and C) ..	650	116 882	116 412
B. Increase (+); Decrease (-) in amounts written off current assets other than mentioned under II.E. (note XIII, D)	651	..(178)	178
C. Other financial charges (note XIII, E)	652/9	98 471	87 019
VI. Profit on ordinary activities before taxes	70/65	<u>108 366</u>	<u> </u>
Loss on ordinary activities before taxes	65/70		<u>(41 655)</u>

	Codes	Period	Preceding period
2. INCOME STATEMENT (continued) <i>(presentation in vertical form)</i>			
VI. Profit on ordinary activities before taxes (+)	(70/65)	108 366	
Loss on ordinary activities before taxes (-)	(65/70)		(41 655)
VII. Exceptionnel income	76	<u>27 686</u>	<u>21 860</u>
A. Adjustments to depreciation of and to other amounts written off intangible and tangible fixed assets	760	..... 948 .....	.....
B. Adjustments to amounts written off financial fixed assets	761	.....	.....
C. Adjustments to provisions for extraordinary liabilities and charges	762	..... 14 776 .....	..... 13 547
D. Gain on disposal of fixed assets	763	..... 8 295 .....	..... 8 287
E. Other exceptionnel income (note XIV, A)	764/9	..... 3 667 .....	..... 26
VIII. Extraordinary charges (-)	66	(38 286)	(36 931)
A. Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets	660	..... 738 .....	..... 3 976
B. Amounts written off financial fixed assets	661	..... 36 899 .....	..... 28 386
C. Provisions for extraordinary liabilities and charges (increase +, decrease -)	662	.....	.....
D. Loss on disposal of fixed assets	663	..... 648 .....	..... 4 569
E. Other extraordinary charges (note XIV, B)	664/8	..... 1 .....	.....
F. Extraordinary charges capitalised as reorganization costs (-)	669	.....	.....
IX. Profits for the period before taxes (+)	70/66	97 766	
Loss for the period before taxes (-)	66/70		(56 726)
IXbis. A. Transfer from deferred taxation (+)	780		
B. Transfer to deferred taxation (-)	680	(1 125)	
X. Income taxes (-) (+)	67/77	(18 553)	(2 579)
A. Income taxes (note XV) (-)	670/3	(..... 18 553	(..... 2 579
B. Adjustment of income taxes and write-back of tax provisions	77	.....	.....
XI. Profit for the period (+)	70/67	78 088	
Loss for the period (-)	67/70		(59 305)
XII. Transfer from untaxed reserve (+)	789		
Transfer to untaxed reserve (-)	689	(2 186)	
XIII. Profit for the period available for appropriation (+)	(70/68)	75 902	
Loss for the period available for appropriation (-)	(68/70)		(59 305)

	Codes	Period	Preceding period
APPROPRIATION ACCOUNT			
A. Profit to be appropriated	70/69	..... 166.390 .....	..... 122.688
Loss to be appropriated	69/70	.....	.....
1. Profit for the period available for appropriation	70/68	..... 75.902 .....	.....
Loss for the period available for appropriation .. (-)	68/70	.....	..... ( 59.305)
2. Profit brought forward	790	..... 90.488 .....	..... 181.993
Loss brought forward	690	.....	.....
B. Transfers from capital and reserves	791/2	.....	.....
1. from capital and share premium account	791	.....	.....
2. from reserves	792	.....	.....
C. Transfers to capital and reserves	691/2	..... ( 5.011 ) .....	.....
1. to capital and share premium account	691	.....	.....
2. to legal reserve	6920	.....	.....
3. to other reserves	6921	..... 5.011 .....	.....
D. Result to be carried forward			
1. Profit to be carried forward	693	..... ( 94.745 ) .....	..... ( 90.488)
2. Loss to be carried forward	793	.....	.....
E. Shareholders' contribution in respect of losses	794	.....	.....
F. Distribution of profit	694/6	..... ( 66.634 ) .....	..... ( 32.200)
1. Dividends	694	..... 66.634 .....	..... 32.200
2. Directors' emoluments	695	.....	.....
3. Other allocations	696	.....	.....

3. NOTES

I. STATEMENT OF FORMATION EXPENSES (heading 20 of assets)

Net book value at the end of the preceding period	8001	.....
Movements during the period :		
. New expenses incurred	8002	.....
. Depreciation	8003 (-)
. Other	8004 (+) (-)
Net book value at the end of the period	8005	.....
Detailing : - Expenses of formation or capital increase, loan issue expenses and other formation expenses	200/2	.....
- Reorganization costs	204	.....

Codes	Amounts
8001
8002
8003
8004
8005
200/2
204

II. STATEMENT OF INTANGIBLE ASSETS (heading 21 of assets)

a) ACQUISITION COST

At the end of the preceding period	801	.....182 972.....	.....59 325.....
Movements during the period :			
. Acquisitions, including produced fixed assets	802	.....97 553.....	.....12 767.....
. Sales and disposals	803	(.....87 698.)	(.....5 819.)
. Transfers from one heading to another	804	.....	.....
At the end of the period	805	192 827	66 273

c) DEPRECIATION AND AMOUNTS WRITTEN DOWN

At the end of the preceding period	806	.....90 224.....	.....33 738.....
Movements during the period :			
. Recorded	807	.....93 508.....	.....15 408.....
. Written back as superfluous	808	.....	.....
. Acquisitions from third parties	809	.....	.....
. Written down after sales and disposals	810	(.....87 698.)	(.....5 819.)
. Transfers from one heading to another	811	.....	.....
At the end of the period	812	96 034	43 327

d) NET BOOK VALUE AT THE END OF THE PERIOD (a) - (c)

Codes	1. Research and development expenses	2. Concessions, patents, licences, a.o.
801	.....182 972.....	.....59 325.....
802	.....97 553.....	.....12 767.....
803	(.....87 698.)	(.....5 819.)
804	.....	.....
805	192 827	66 273
806	.....90 224.....	.....33 738.....
807	.....93 508.....	.....15 408.....
808	.....	.....
809	.....	.....
810	(.....87 698.)	(.....5 819.)
811	.....	.....
812	96 034	43 327
813	96 793	22 946

a) ACQUISITION COST

At the end of the preceding period	801	.....40 000.....	.....
Movements during the period :			
. Acquisitions, including produced fixed assets	802	.....81 136.....	.....
. Sales and disposals	803	.....	.....
. Transfers from one heading to another	804	.....	.....
At the end of the period	805	121 136	

c) DEPRECIATION AND AMOUNTS WRITTEN DOWN

At the end of the preceding period	806	.....16 000.....	.....
Movements during the period :			
. Recorded	807	.....24 227.....	.....
. Written back as superfluous	808	.....	.....
. Acquisitions form third parties	809	.....	.....
. Written down after sales and disposals	810	.....	.....
. Transfers from one heading to another	811	.....	.....
At the end of the period	812	40 227	

d) NET BOOK VALUE AT THE END OF THE PERIOD (a) - (c)

Codes	3. Goodwill	4. Advance payments
801	.....40 000.....	.....
802	.....81 136.....	.....
803	.....	.....
804	.....	.....
805	121 136	
806	.....16 000.....	.....
807	.....24 227.....	.....
808	.....	.....
809	.....	.....
810	.....	.....
811	.....	.....
812	40 227	
813	80 909	

III. STATEMENT OF TANGIBLE FIXED ASSETS

(headings 22/27 of assets)

	Codes	1. Land and buildings (heading 22)	2. Plant, machinery and equipment (heading 23)	3. Furniture and vehicles (heading 24)
a) ACQUISITION COST				
At the end of the preceding period	815	144.027	1.023.827	16.796
Movements during the period :				
. Acquisitions, including produced fixed assets	816	385	29.808	823
. Sales and disposals	817	(516)	(35.196)	(1.447)
. Transfers from one heading to another	818		3.122	
At the end of the period	819	143.896	1.021.561	16.172
b) REVALUATION SURPLUSES				
At the end of the preceding period	820			
Movements during the period :				
. Recorded	821			
. Acquisitions from third parties	822			
. Reversals	823			
. Transfers from one heading to another	824			
At the end of the period	825			
c) DEPRECIATION AND AMOUNTS WRITTEN DOWN				
At the end of the preceding period	826	122.000	986.222	15.208
Movements during the period :				
. Recorded	827	3.154	38.008	1.035
. Written back as superfluous	828		(948)	
. Acquisitions from third parties	829			
. Written down after sales and disposals	830	(125)	(35.618)	(1.437)
. Transfers from one heading to another	831		3.760	
At the end of the period	832	125.029	991.424	14.806
d) NET BOOK VALUE AT THE END OF THE PERIOD (a)+(b)-(c)	833	18.867	30.137	1.366

	Codes	4. Leasing and other similar rights (heading 25)	5. Other tangible assets (heading 26)	6. Assets under construction and advance payments (heading 27)
a) ACQUISITION COST				
At the end of the preceding period	815	15.168		12.111
Movements during the period :				
. Acquisitions, including produced fixed assets	816	311		41.127
. Sales and disposals	817			(31.778)
. Transfers from one heading to another	818	(2.947)		(175)
At the end of the period	819	12.532		21.285
b) REVALUATION SURPLUSES				
At the end of the preceding period	820			
Movements during the period :				
. Recorded	821			
. Acquisitions from third parties	822			
. Reversals	823			
. Transfers from one heading to another	824			
At the end of the period	825			
c) DEPRECIATION AND AMOUNTS WRITTEN DOWN				
At the end of the preceding period	826	8.319		3.076
Movements during the period :				
. Recorded	827	2.797		4.304
. Written back as superfluous	828			
. Acquisitions from third parties	829			
. Written down after sales and disposals	830			(2.822)
. Transfers from one heading to another	831	(2.947)		(813)
At the end of the period	832	8.169		3.745
d) NET BOOK VALUE AT THE END OF THE PERIOD (a)+(b)-(c)	833	4.363		17.540
Whereof :				
. land and buildings	250	1.893		
. plant, machinery and equipment	251	2.470		
. furniture and vehicles	252			

IV. STATEMENT OF FINANCIAL FIXED ASSETS

(heading 28 of assets)

Codes	Enterprises		
	1. affiliated	2. with participation link	3. others
	(heading 280)	(heading 282)	(heading 284)
1. Participating interests and shares			
a) ACQUISITION COST			
At the end of the preceding period	835 2.801.801	28.387	7.964
Movements during the period :			
. Acquisitions	836 344.394	1.350	93
. Sales and disposals (-)	837 (14.371)		
. Transfers from one heading to another (+) (-)	838		
At the end of the period	839 3.131.824	29.737	8.057
b) REVALUATION SURPLUSES			
At the end of the preceding period	840		
Movements during the period :			
. Recorded	841		
. Acquisitions from third parties	842		
. Reversals (-)	843		
. Transfers from one heading to another (+) (-)	844		
At the end of the period	845		
c) DEPRECIATION AND AMOUNTS WRITTEN DOWN			
At the end of the preceding period	846 571	28.387	
Movements during the period :			
. Recorded	847 6.349		5.550
. Written back as superfluous (-)	848		
. Acquisitions from third parties	849		
. Written down after sales and disposals (-)	850 (6.349)		
. Transfers from one heading to another (+) (-)	851		
At the end of the period	852 571	28.387	5.550
d) UNCALLED AMOUNTS			
At the end of the preceding period	853		
Movements during the period (+) (-)	854		
At the end of the period	855		
NET BOOK VALUE AT THE END OF THE PERIOD (a) + (b) - (c) - (d)	856 3.131.253	1.350	2.507
2. Amounts receivable			
NET BOOK VALUE AT THE END OF THE PRECEDING PERIOD	857 223.307		1.475
Movements during the period :			
. Additions	858 1.193.098		
. Reimbursements (-)	859 (1.131.520)		(259)
. Value adjustment entries (-)	860 (25.000)		
. Reversed value adjustments	861		
. Exchange differences (+) (-)	862		
. Other (+) (-)	863		
NET BOOK VALUE AT THE END OF THE PERIOD	864 259.885		1.216
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	865 25.000		

V. A. PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER ENTERPRISES

List of both enterprises in which the enterprise holds a participating interest (recorded in the heading 280 and 282 of the assets), and other enterprises in which the enterprise holds rights (recorded in the heading 284 and 51/53 of the assets) in the amount of at least 10 % of the capital issued.

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the V.A.T.- or national number	Rights held by			Information from the most recent period for which annual accounts are available			
	the enterprise (directly)		subsidiaries	Annual accounts	Cur- rency	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
Agfa (Wuxi) Printing Plate Co. Ltd. Wuxi, CHINA		100,00		31/12/2002	USD	11 920	
Agfa Asean Sdn. Bhd Petaling Jaya, MALEISIE	4 679 223	99,99	0,01	31/12/2002	MYR	(2 084)	(2 481)
Agfa België N.V. Prins Boudewijnlaan 5 2550 Kontich, BELGIUM BE 456.366.588	37 000	99,20	0,80	31/12/2001	EUR	4 109	(5 088)
Agfa Corporation Ridgefield Park, USA	100	100,00		31/12/2002	USD	480 367	(53 816)
Agfa Deutschland Vertriebs- Verwaltungsgesellschaft mbH Köln, GERMANY			100,00	31/12/2002	EUR	30	1
Agfa Deutschland Vertriebsgesellschaft mbH & Cie Köln, GERMANY			100,00	31/12/2002	EUR	42 065	5 726
Agfa Europa SA Genève, SWITZERLAND			99,70	31/12/2001	CHF	(36 666)	(18 128)

V. A. PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER ENTERPRISES

List of both enterprises in which the enterprise holds a participating interest (recorded in the heading 280 and 282 of the assets), and other enterprises in which the enterprise holds rights (recorded in the heading 284 and 51/53 of the assets) in the amount of at least 10 % of the capital issued.

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the V.A.T.- or national number	Rights held by			Information from the most recent period for which annual accounts are available			
	the enterprise (directly)		subsidiaries	Annual accounts	Cur- rency	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
Agfa Europe N.V. 2800 Mechelen, BELGIUM BE 403.003.524			100,00	31/12/2001	EUR	1 600	312
Agfa Finance N.V. Septestraat 27 2640 Mortsel, BELGIUM BE 436.501.879	39 600	99,00	1,00	31/12/2001	EUR	23 498	184
Agfa Finance PTY LTD Whitehorse Road 372 3131 Nunawading, Victoria, AUSTRALIA			100,00	31/12/2001	AUD	2 246	9
Agfa Finance S.A. Avenue Napoleon Bonaparte 274 92506 Rueil-Malmaison, FRANCE			100,00	31/12/2001	EUR	1 181	(1 750)
Agfa Finance SPA Via Grosio 10/4 20151 Milano, ITALY			100,00	31/12/2001	EUR	626	106
Agfa Gevaert A.E.B.E. Athene, GRIEKENLAND	15 949	99,99	0,01	31/12/2002	EUR	7 651	220
Agfa Gevaert A/S Glostrup, DENEMARKEN	180 000	100,00		31/12/2001	DKK	130 771	(33 507)

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	the enterprise (directly)		subsidiaries	Annual accounts	Cur- rency	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
Agfa Gevaert AB <i>Kista, ZWEDEN</i>			100,00	31/12/2001	SEK	74 000	10 087
Agfa Gevaert AG <i>Dübendorf, ZWITSERLAND</i>			99,12	31/12/2001	CHF	17 441	41
Agfa Gevaert AG <i>Leverkusen, GERMANY</i>	534 465	99,90		31/12/2002	EUR	330 151	29 256
Agfa Gevaert AS <i>Skytta, NOORWEGEN</i>			100,00	31/12/2001	NOK	3 444	(12 701)
Agfa Gevaert Argentina S.A. <i>Buenos Aires, ARGENTINIE</i>	1800296950	99,99	0,01	31/12/2001	ARS	62 510	5 947
Agfa Gevaert B.V. <i>Rijswijk, NEDERLAND</i>	113 999	99,99		31/12/2001	EUR	9 788	(1 560)
Agfa Gevaert Chilena Ltd. <i>Santiago de Chile, CHILI</i> <i>certif.</i>		99,99	0,01	31/12/2002	CLP	(778 031)	(1 812 573)
Agfa Gevaert Colombië <i>Sante Fé de Bogota, COLOMBIA</i>	372 218	99,99		31/12/2002	COP	7 481 398	394

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	the enterprise (directly)		subsidiaries	Annual accounts	Cur-rency	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
Agfa Gevaert GmbH. Wenen, OOSTENRIJK <i>subscription</i>		87,50	12,50	31/12/2002	EUR	19 751	(39)
Agfa Gevaert Internationaal N.V. Septestraat 27 2640 Mortsel, BELGIUM BE 429.758.696	9 350	97,40	2,60	31/12/2002	EUR	1 682 888	57 671
Agfa Gevaert Japan Ltd. Tokyo, JAPAN	9 540 000	95,50		31/12/2002	JPY	716 845	156 051
Agfa Gevaert Lda. Linda-A-Velha, PORTUGAL <i>subscription</i>		74,00	26,00	31/12/2001	EUR	6 404	(465)
Agfa Gevaert Ltd. Nunawading, AUSTRALIE	14 549 997	99,99	0,01	31/12/2001	AUD	28 109	(9 121)
Agfa Gevaert Ltd. Brentford, VERENIGD KONINKRIJK	1 999 999	99,99	0,01	31/12/2001	GBP	24 130	(10 451)
Agfa Gevaert S.A. Rueil Malmaison, FRANKRIJK	573 997	99,99		31/12/2002	EUR	60 310	(1 389)
Agfa Gevaert S.A.U. Barcelona, SPANJE	3 190 000	100,00		31/12/2001	EUR	26 622	(5 013)

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	the enterprise (directly)		subsidiaries	Annual accounts	Cur- rency	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
Agfa Gevaert S.p.A <i>Milaan, ITALIE</i>	3 620 000	100,00		31/12/2001	EUR	51 762	(9 344)
Agfa Gevaert Unterstützungskasse GmbH <i>Leverkusen, GERMANY</i>			100,00	31/12/2002	EUR	26	
Agfa Gevaert de Venezuela S.A. <i>Caracas, VENEZUELA</i>	2 000	100,00		31/12/2002	VEB	8 968 450	3 693 364
Agfa Gevaert do Brasil Ltda <i>Sao Paulo, BRAZILIE</i>	56 362 619	99,99	0,01	31/12/2002	BRL	87 491	20 464
Agfa Hong Kong Ltd. <i>Hong Kong, HONG KONG</i>	180 299 999	99,99	0,01	31/12/2002	HKD	101 231	(76 577)
Agfa Hungaria KFT <i>Boedapest, HUNGARY</i> <i>subscription</i>		100,00		31/12/2001	HUF	341 050	87 700
Agfa Imaging Product Co Ltd <i>Shanghai, CHINA</i>			100,00	31/12/2002	RMB	21 286	8 417
Agfa Inc <i>Toronto, CANADA</i>	1 000	100,00		31/12/2002	CAD	30 394	6 033

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	the enterprise (directly)		subsidiaries	Annual accounts	Cur- rency	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
Agfa India Pvt/Ltd <i>Powai/Mumbai, INDIA</i>	7 700 000	99,99		31/03/2002	RS	102 482	14 525
Agfa Industries Korea Ltd <i>Kyungg I-Do, ZUID-KOREA</i>	1 064 000	100,00		31/12/2002	KRW	20 200 598	4 851 554
Agfa Korea Ltd. <i>Seoul, ZUID KOREA</i>	1 194 000	100,00		31/12/2002	KRW	21 132 557	1 760 171
Agfa Laborgeräte GmbH <i>Gera, GERMANY</i>			100,00	31/12/2002	EUR	4 091	
Agfa Ltd. <i>Dublin, IERLAND</i>	800 000	100,00		31/12/2001	EUR	4 834	1 977
Agfa Monotype Corp <i>Wilmington - MA, USA</i>			100,00	31/12/2001	USD	14 523	6 150
Agfa Monotype Ltd <i>Redhil, UNITED KINGDOM</i>			100,00	31/12/2001	USD	2 745	537
Agfa NDT France SA <i>Limonest, FRANCE</i>			100,00	31/12/2001	EUR	2 494	(54)

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	the enterprise (directly)		subsidiaries	Annual accounts	Cur- rency	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
Agfa NDT GmbH <i>Hürth (Efferen), GERMANY</i>		26,00	74,00	31/12/2001	EUR	19 252	3 616
Agfa NDT Inc <i>Lewistown Pennsylvania, USA</i>			100,00	31/12/2002	USD	59 951	(1 106)
Agfa NDT Ltd <i>Coventry, UNITED KINGDOM</i>	667 779	100,00		31/12/2001	GBP	117	(260)
Agfa NDT Pantak-Seifert GmbH Co.Kg <i>Ahrensburg, GERMANY</i>			100,00	31/12/2001	EUR	(6 124)	(2 711)
Agfa OOO Ltd <i>Moskou, RUSSIA (FEDERATION)</i>		100,00		31/12/2002	EUR	188	(169)
Agfa Pty <i>Isando, ZUID-AFRIKA</i>	201 750	100,00		31/12/2001	ZAR	115 741	24 844
Agfa S.r.o <i>Praag, CZECH REPUBLIC</i> <i>subscription</i>		100,00		31/12/2001	CSK	204 920	33 392
Agfa Singapore Pte Ltd <i>, SINGAPORE</i>	1 500 000	100,00		31/12/2002	SGD	(1 209)	793

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	the enterprise (directly)		subsidiaries	Annual accounts	Cur- rency	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
Agfa Taiwan <i>Taipei, TAIWAN</i>	94 500	70,00	30,00	31/12/2002	TWD	11 153	471
Agfa Wuxi Film Production Company Ltd <i>Wuxi, CHINA</i> <i>subscription</i>		48,08	51,08	31/12/2002	CNY	105 579	9 385
Agfa de Mexico SA de CV <i>Sta. Clara Ecatepec, MEXICO</i>	499	99,80		31/12/2002	MXN	146 752	3 701
Agfa z.o.o. <i>Warschau, POLAND</i>			100,00	31/12/2002	PLN	6 495	4 414
Agfa-Gevaert NZ Ltd <i>Auckland, NIEUW ZEELAND</i>	6 000 000	100,00		31/12/2001	NZD	3 613	(2 728)
Agfa-Slovakia S.R.O. <i>Nove Mestonad Vahom, SLOVAKIA</i>			99,00	31/12/2001	SKK	7 128	547
Agif N.V. <i>Septestraat 27 2640 Mortsel, BELGIUM BE 428.599.151</i>	3 990	99,75	0,25	31/12/2002	EUR	4 889	56
Autologic Information International A.B. <i>Stockholm, SWEDEN</i>			100,00	31/10/2001	SEK	(4 548)	(5 451)

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	the enterprise (directly)		subsidiaries	Annual accounts	Cur- rency	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
Autologic Information International Inc. Thousand Oaks, USA			100,00	31/12/2002	USD	22 721	(10 498)
Autologic Information International Ltd. St Albans, UK			100,00	31/10/2001	GBP	1 221	50
Autologic Information International Ltd. Ramat-Gan, ISRAEL			100,00	31/10/2002	USD	(52)	(137)
Autologic Information International Pty Ltd. North Ryde NSW, AUSTRALIA			100,00	31/12/2002	AUD	1 949	146
Autologic Triple I Inc. Ontario, CANADA			100,00	31/12/2002	USD	3 890	353
CAWO Photochemische Fabrik GmbH Schrobenhausen, GERMANY			100,00	31/12/2001	EUR	128	
CEA Hamburg, GERMANY			100,00	31/12/2001	EUR	337	330
CEA Aktiebolag Strängnäs, SWEDEN				31/12/2001	SEK	32 994	4 902
	18 875	100,00					

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	the enterprise (directly)		subsidiaries	Annual accounts	Cur- rency	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
CEA America Corporation <i>Las Vegas, USA</i>			100,00	31/12/2001	USD	225	3
Compusat S.r.l. <i>Milano, ITALIE</i>			100,00	31/12/2001	EUR	803	448
Crisfenn Pty Ltd. <i>Blackburn, AUSTRALIA</i>			100,00	31/12/2001	AUD	337	(92)
Digiplast N.V. <i>Septestraat 27 2640 Mortsel, BELGIUM BE 477.396.089</i>	24 589	18,26		31/12/2002	EUR	12 295	
GST Graphic-Service-Team GmbH & Co, KG <i>Leverkusen, GERMANY</i>			100,00	31/12/2002	EUR	26	
GST Graphic-Service-Team Verwaltungs GmbH <i>Leverkusen, GERMANY</i>			100,00	31/12/2002	EUR	37	4
Hocking Holding <i>Hertfordshire, UNITED KINGDOM</i>			50,00	30/09/2001	GBP	449	
Hocking NDT <i>Hertfordshire, UNITED KINGDOM</i>			50,00	30/09/2001	GBP	1 108	217

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	the enterprise (directly)		subsidiaries	Annual accounts	Cur- rency	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
Identis S.A. Croissy Beaubourg, FRANCE	76 919	57,78		31/12/2002	EUR	2 915	(1 560)
Idoc N.V. Lloyd Georgelaan 7 1000 Brussel, BELGIUM BE 423.494.377	3 667	33,33		30/09/2002	EUR	5 073	(70)
Image Building Londenstraat 28/30 2000 Antwerpen, BELGIUM BE 438.583.421	438	70,00		31/12/2002	EUR	2 732	(516)
International Typeface Corporation Wilmington, USA			100,00	31/12/2001	USD	3 228	1 845
Luithagen N.V. Septestraat 27 2640 Mortsel, BELGIUM BE 425.745.668	199 999	99,99		31/12/2002	EUR	54 237	2 849
Med2Rad Macerata, ITALY			30,00	31/12/2002	EUR		
Medivision Medical Imaging Ltd. Yokneam Elit, ISRAEL	961 799	16,00		31/12/2002	USD	399	(259)

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	the enterprise (directly)		subsidiaries	Annual accounts	Cur- rency	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
Mitra Asia-Pacific Pty. Ltd. Brisbane, AUSTRALIE			100,00	31/12/2002	CAD	106	65
Mitra B.V. Eindhoven, NEDERLAND			100,00	31/12/2002	CAD	171	52
Mitra Corporation Hartland (Wisconsin), USA			100,00	31/12/2002	CAD	1 930	1 103
Mitra Imaging Inc. Ontario, CANADA			100,00	31/12/2002	CAD	(3 977)	9 176
Mitra Inc. Ontario, CANADA	45 264 990	100,00		31/12/2002	CAD	25 802	22 773
Mortsele Immobiliënvennootschap Antwerpsestraat 198 2640 Mortsel, BELGIUM BE 404.027.269	3 124	99,97	0,03	31/12/2002	EUR	159	1
Nukem Nutronik GmbH Alzenau, GERMANY			100,00	31/12/2001	EUR	(1 935)	454
OY Agfa Gevaert AB Espoo, FINLAND			100,00	31/12/2001	EUR	7 314	1 299

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NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the V.A.T.- or national number	Rights held by			Information from the most recent period for which annual accounts are available			
	the enterprise (directly)		subsidiaries	Annual accounts	Cur- rency	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
Printing Technologies Ltd <i>Auckland, NIEUW ZEELAND</i>			100,00	31/12/2001	NZD	4 848	
Printing Technologies PTY Ltd. <i>Blackburn, AUSTRALIE</i>			100,00	31/12/2001	AUD	2 589	939
Quadrat NV <i>Klapstraat 16 9831 Deurle, BELGIUM BE 426.312.921</i>	15 300	100,00		31/12/2001	EUR	(2 529)	(2 174)
Quadrat SA <i>Lille, FRANCE</i>	500	100,00		31/12/2001	EUR	(976)	(1 014)
Sterling Diagnostic Imaging <i>Nunawading, AUSTRALIA</i>			100,00	31/12/2001	AUD	2 429	330
Talk Technology <i>New-York, USA</i>			100,00	31/12/2002	USD	17 926	(1 727)
Tecsa <i>Montigny le bretonneux, FRANCE</i>			100,00	31/12/2001	EUR	377	177
Xitron Inc. <i>Ann Arbor, USA</i>			100,00	31/10/2001	USD	4 113	1 813

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	the enterprise (directly)		subsidiaries	Annual accounts	Cur- rency	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in thousands of monetary units)	
Xitron Pty Ltd North Ryde NSW, AUSTRALIA			100,00	31/12/2002	AUD	78	(48)

VI. INVESTMENTS : OTHER INVESTMENTS AND DEPOSITS (heading 51/53 of assets)

	Codes	Period	Preceding period
Shares	51		
Book value increased with the uncalled amount	8681	.....	.....
Uncalled amount	8682	.....	.....
Fixed income securities	52		
issued by credit institutions	8684	.....	.....
Term deposits with credits institutions.	53	10 200	10 200
falling due :			
. less or equal to one month	8686	.....	.....
. between one month and one year	8687	.....	.....
. over one year	8688	10 200	10 200
Other investments not yet shown separately	8689		

VII. DEFERRED CHARGES AND ACCRUED INCOME

Analysis of heading 490/1 of assets if the amount is significant.

	Period
.....
.....
.....
.....

VIII. STATEMENT OF CAPITAL

A. CAPITAL

1. Issued capital (heading 100 of liabilities)

- At the end of the preceding period
- Changes during the period :

.....

- At the end of the period

2. Structure of the capital

2.1. Different categories of shares

 Capital Shares

2.2. Registered shares and bearer shares

Registered

Bearer

	Codes	Amounts	Number of shares
	8700	140 000	XXXXXXXXXXXXXXXXXXXX
	8701	140 000	XXXXXXXXXXXXXXXXXXXX
	8702	XXXXXXXXXXXXXXXXXXXX	.....
	8703	XXXXXXXXXXXXXXXXXXXX	140 000 000

VIII. STATEMENT OF CAPITAL (continued)

B. UNPAID CAPITAL

Shareholders having yet to pay up in full

.....

(continued if need be on page)

TOTAL

C. OWN SHARES held by

- the company itself
 - its subsidiaries

D. COMMITMENTS TO ISSUE SHARES

1. Following the exercising of CONVERSION RIGHTS
 . Amount of outstanding convertible loans
 . Amount of capital to be issued
 . Maximum number of shares to be issued
 2. Following the exercising of SUBSCRIPTION RIGHTS
 . Number of outstanding subscription rights
 . Amount of capital to be issued
 . Maximum number of shares to be issued

E. AMOUNT OF AUTHORIZED CAPITAL, NOT ISSUED

F. SHARES ISSUED, NOT REPRESENTING CAPITAL
 Whereof : - held by the company itself
 - held by its subsidiaries

Codes	1. Uncalled capital (heading 101)	2. Called, but unpaid amount
871		
	1. Amount of capital	2. Number of shares
872	13.993	768.400
873		
8740		
8741		
8742		
8745		
8746		
8747		
8751	35 000	
	1. Number of shares	2. Voting right attached thereto
876		
877		
878		

G. STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AT YEAR-END CLOSING DATE, as it appears from the statements received by the enterprise see page 25

IX. PROVISIONS FOR OTHER LIABILITIES AND CHARGES

Analysis of heading 163/5 of liabilities if the amount is material.

.....

Period
.....
.....
.....

X. STATEMENT OF AMOUNTS PAYABLE

A. ANALYSIS BY CURRENT PORTIONS OF AMOUNTS INITIALLY PAYABLE AFTER MORE THAN ONE YEAR

Financial debts

1. Subordinated loans
2. Unsubordinated debentures
3. Leasing and other similar obligations
4. Credit institutions
5. Other loans

Trade debts

1. Suppliers
2. Bills of exchange payable

Advances received on contracts in progress

Other amounts payable

TOTAL

Codes	AMOUNTS PAYABLE CURRENT PORTION		
	1. not more than one year	2. between one and five years	3. over five years
	(heading 42)	(heading 17)	
880	1 923	735 576	
881			
882			
883	1.923	1.280	
884		334.296	
885		400.000	
886			
887			
888			
889			
890			
891	1 923	735 576	

B. AMOUNTS PAYABLE

(headings 17 and 42/48 of liabilities)

Financial debts

1. Subordinated loans
2. Unsubordinated debentures
3. Leasing and other similar obligations
4. Credit institutions
5. Other loans

Trade debts

1. Suppliers
2. Bills of exchange payable

Advances received on contracts in progress

Taxes, remuneration and social security

1. Taxes
2. Remuneration and social security

Other amounts payable

TOTAL

Codes	AMOUNTS PAYABLE (OR THE PORTION THEREOF) GUARANTEED BY	
	1. Belgian public authorities	2. Real guarantees given or irrevocably promised by the enterprise on its own assets
892		
893		
894		
895		
896		
897		
898		
899		
900		
901		
902		
903	XXXXXXXXXXXXXXXXXXXX	
904		
905		
906		

C. AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY

1. Taxes (heading 450/3 of the liabilities)

- a) Expired taxes payable
- b) Non expired taxes payable
- c) Estimated taxes payable

2. Remuneration and social security (heading 454/9 of liabilities)

- a) Amounts due to National Office of Social Security
- b) Other amounts payable relating to remuneration and social security

Codes	Period
9072	
9073	13.097
450	2.516
9076	
9077	67.328

XI. ACCRUED CHARGES AND DEFERRED INCOME

Analysis of the heading 492/3 of liabilities if the amount is material.

.....

.....

.....

.....

Period

XII. OPERATING RESULTS**A. NET TURNOVER** (heading 70)

Broken down by categories of activity and into geographical markets and **given as annexe to the standard form**, insofar as, taking account of the manner in which the sale of products and the provision of services falling within the enterprise's ordinary activities are organized, these categories and markets differ substantially one from another.

B. OTHER OPERATING INCOME (heading 74)

Whereof : the total amount of subsidies and compensatory amounts obtained from public authorities

C1. EMPLOYEES RECORDED IN THE PERSONNEL REGISTER

a) Total number at the closing date

b) Average number of employees in full-time equivalents

c) Number of actual working hours

C2. PERSONNEL CHARGES (heading 62)

a) Remuneration and direct social benefits

b) Employers' contribution for social security

c) Employers' premium for extra statutory insurance

d) Other personnel charges

e) Pensions

C3. PROVISIONS FOR PENSIONS (included in heading 635/7)

Increase (+); decrease (-)

D. AMOUNTS WRITTEN OFF (heading 631/4)

1. Stocks and contracts in progress

. recorded

. write back

2. Trade debtors

. recorded

. write back

E. PROVISIONS FOR LIABILITIES AND CHARGES (heading 635/7)

Increases

Decreases

F. OTHER OPERATING CHARGES (heading 640/8)

Taxes related to operations

Other charges

G. TEMPORARY PERSONNEL AND PERSONS PLACED AT THE DISPOSAL OF THE ENTERPRISE

1. Total number at the closing date

2. Average number of employees in full-time equivalents

Number of actual working hours

Charges to the enterprise

Codes	Period	Preceding period
740	2.758	4.063
9086	4.878	5.421
9087	4.859,1	5.208,3
9088	7.382.011	7.676.884
620	274.742	277.954
621	86.061	87.645
622	776	776
623	53.594	31.629
624	21.295	20.006
635	(19.543)	138.701
9110		
9111		
9112		408
9113		
9115	500	138.701
9116	(20.521)	(1.780)
640	5.907	5.983
641/8	4.713	4.893
9096		
9097	2,0	0,1
9098	3.923	51
617	118	1

XIII. FINANCIAL RESULTS**A. OTHER FINANCIAL INCOME** (heading 752/9)

Amount of subsidies granted by public authorities, credited to income for the period

- capital subsidies 9125 **112** **177**
 - interest subsidies 9126

Detail of other financial income classified under this heading, if material.

B. AMOUNTS WRITTEN DOWN LOAN ISSUE EXPENSES AND REIMBURSEMENT PREMIUMS 6501**C. CAPITALISED INTERESTS** 6503**D. VALUE ADJUSTMENTS TO CURRENT ASSETS**

(heading 651)

Entries 6510 **178**

Reversals 6511 (..... **178.**)

E. OTHER FINANCIAL CHARGES (heading 652/9)

Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable 653

PROVISIONS OF A FINANCIAL NATURE :

. formed 6560

. used and reversed 6561

Analysis of other charges included under this heading, if material.

Codes	Period	Preceding period
9125	112	177
9126		
6501		
6503		
6510		178
6511	(178.)	
653		
6560		
6561		

XIV. EXTRAORDINARY RESULTS**A. Analysis of OTHER EXCEPTIONNEL INCOME** (heading 764/9), **if material.**

**B. Analysis of OTHER EXTRAORDINARY CHARGES** (heading 664/8), **if material.**

Codes	Period
9134	18.553
9135	19.011
9136	(458.)
9137	
9138	
9139	
9140	

XV. INCOME TAXES**A. ANALYSIS OF HEADING 670/3**

1. Income taxes of the current period : 9134 **18.553**

a. Taxes and withholding taxes due or paid 9135 **19.011**

b. Excess of income tax prepayments and withholding taxes capitalised 9136 (..... **458.**)

c. Estimated additional charges for income taxes (included in heading 450/3 of liabilities) 9137

2. Income taxes on previous periods : 9138

a. Additional charges for income taxes due or paid 9139

b. Additional charges for income taxes (included in heading 450/3 of liabilities) estimated or provided for (included in heading 161 of liabilities) 9140

XV. INCOME TAXES (continued)

B. IN SO FAR AS 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** the main source for such differences with special mention of timing differences.

	Period
.....
.....
.....
.....

C. AN INDICATION OF THE EFFECT OF EXTRAORDINARY RESULTS ON THE AMOUNT OF INCOME TAXES RELATING TO THE CURRENT PERIOD

D. STATUS OF DEFERRED TAXES (to the extent that it is important for the purpose of assessing the financial position of the enterprise)

- 1. Beneficial deferred taxes
 - Accumulated tax losses deductible from future taxable profits
 - *Dispersed and transferred investment allowance, amounts written off*
 - *on financial fixed assets and restructuring costs*
- 2. Deferred taxes

Codes	Period
9141	159.512
9142	.....
	159.512
9144	.....

XVI. OTHER TAXES AND TAXES BORNE BY THIRD PARTIES

A. The total amount of value added tax, turnover taxes and special taxes charged during the period :

- 1. to the enterprise (deductible)
- 2. by the enterprise

B. Amounts retained on behalf of third parties for :

- 1. payroll withholding taxes
- 2. withholding taxes on investment income

Codes	Period	Preceding period
9145	246.569	229.747
9146	200.827	191.069
9147	83.472	84.998
9148	5.522	9.675

XVII. RIGHTS AND COMMITMENTS NOT ACCRUED IN THE BALANCE SHEET

Personal guarantees, given or irrevocably promised by the enterprise, as security parties' debts or commitments

Whereof :

- . Outstanding bills of exchange endorsed by the enterprise
- . Bills drawn or guaranteed by the enterprise and other parties' debts
- . Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise

Codes	Period
9149	1.420
9150	.....
9151	.....
9153	1.420

XVII. RIGHTS AND COMMITMENTS NOT ACCRUED IN THE BALANCE SHEET (continued)

If there is a supplement retirement or survivors' pension plan in favor of the personnel or the executives of the enterprise, a brief description of such plan and of the measures taken by the enterprise to cover the resulting charges

At retirement all members of personnel receive a guaranteed supplemental pension allowance. All costs related to this pension scheme are calculated on an actuarial basis. At the end of each bookkeeping year all contributions were paid as a coverage of this obligation for all employed and retired personnel.

Pensions funded by the enterprise :

- . estimated amount of its commitments resulting from past services
- . methods of estimation

Code	Period
9220

XVIII. RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS :
 see page C 20.

XIX. FINANCIAL RELATIONSHIPS WITH

- A. DIRECTORS AND MANAGERS
- B. INDIVIDUALS OR CORPORATE BODIES WHO CONTROLL THE ENTERPRISE DIRECTLY OR INDIRECTLY BUT WHO ARE NOT AFFILIATED ENTERPRISES
- C. OTHER ENTERPRISES CONTROLLED DIRECTLY OR INDIRECTLY BY THE SUB B. MENTIONED PERSONS

- 1. Amounts receivable from them
- 2. Amount of guarantees given on their behalf
- 3. Other significant commitments undertaken in their favour

Codes	Period
9500
9501
9502

Main conditions concerning the headings 9500, 9501 and 9502.

- 4. The amount of direct and indirect remuneration 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 the directors and managers
 - to the past directors and past managers

Codes	Period
9503	..... 1.312
9504	..... 208

XVIII. RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	1. AFFILIATED ENTERPRISES		2. ENTERPRISES LINKED BY PARTICIPATION	
		Period	Preceding period	Period	Preceding period
1. FINANCIAL FIXED ASSETS	925	3 391 138	3 024 536	1 350	
investments	926	3.131.253	2.801.229	1.350	
amounts receivable :					
subordinated	927				
others	928	259.885	223.307		
2. AMOUNTS RECEIVABLE	929	254 667	251 434		71
after one year	930				
within one year	931	254.667	251.434		71
3. CURRENT INVESTMENTS	932				
shares	933				
amount receivable	934				
4. AMOUNT PAYABLE	935	1 981 660	1 323 157		42
after one year	936	401.280	2.323		
within one year	937	1.580.380	1.320.834		42

	Codes	Period	Preceding period
5. - PERSONAL AND REAL GUARANTEES, given or irrevocably promised by the enterprise, as security of debts or commitments of affiliated enterprises	9381	196 654	205 197
- PERSONAL AND REAL GUARANTEES, given or irrevocably promised by affiliated enterprises as security of debts or commitments of the enterprise ..	9391		
6. OTHER SUBSTANTIAL FINANCIAL COMMITMENTS	9401		
7. FINANCIAL RESULTS			
from financial fixed assets	9421	19.166	98.719
from current assets	9431	1.030	2.686
other financial income	9441		
from interest and debts	9461	70.096	59.094
other financial charges	9471		
8. GAINS AND LOSSES ON DISPOSAL OF FIXED ASSETS			
realised capital gains	9481	3.144	5.153
realised decreased values	9491		

	Codes	Period	Preceding period
	9381	196 654	205 197
	9391		
	9401		
	9421	19.166	98.719
	9431	1.030	2.686
	9441		
	9461	70.096	59.094
	9471		
	9481	3.144	5.153
	9491		

STATEMENT ON CONSOLIDATED ACCOUNTS**A. Information to disclose by every enterprise that is subject to the provision of Company Law on the consolidated accounts of enterprises**

The enterprise

- . has prepared and published consolidated accounts and a consolidated report : YES / ~~NO~~¹
- . hasn't prepared neither consolidated accounts nor a consolidated report for one out of following reasons:

a. The enterprise and its subsidiaries on consolidated basis exceed not more than one of the limits mentioned in art.16 of Company Law : YES / NO ¹

b. The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts in which annual accounts of the enterprise are included: YES / NO ¹

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 V.A.T. or national number of the parent company preparing and publishing the consolidated accounts required :

B. 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 V.A.T.- or national number of the parent company(ies) and the specification whether the parent company(ies) prepare(s) and publish(es) consolidated accounts in which the annual accounts of the enterprise are included ² :

- . If the parent company(ies) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained ²:

¹ Delete where not appropriate.

² 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.

4. SOCIAL REPORT

Numbers of joint industrial committees which are competent for the enterprise :116.00..... 207.00.....

I. STATEMENT OF THE PERSONS EMPLOYED

A. EMPLOYEES RECORDED IN THE PERSONNEL REGISTER

1. During the financial period and during the preceding financial period	Codes	1. Full-time	2. Part-time	3. Total (T) or total full-time equivalents (FTE)	4. Total (T) or total full-time equivalents (FTE)
		(period)	(period)	(period)	(preceding period)
Average number of employees	100	4.284,0	832,0	4.859,1 (FTE)	5.208,3 (FTE)
Number of actual working hours . . .	101	6.377.533	1.004.478	7.382.011.. (T)	7.676.884.. (T)
Personnel charges	102	370.324	58.327	428.651.. (T)	408.924.. (T)
Amount of the benefits in addition to wages	103	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	7.817.. (T)	9.086.. (T)

2. As at the closing date of the financial period

	Codes	1. Full-time	2. Part-time	3. Total of full-time equivalents
a. Number of employees recorded in the personnel register	105	3.992	886	4.620,7
b. By nature of the employment contract				
Contract of unlimited duration	110	3.886	824	4.470,1
Contract of limited duration	111	106	62	150,6
Contract regarding a specific work	112			
Contract regarding substitution	113			
c. By sex				
Male	120	3.680	486	4.050,2
Female	121	312	400	570,5
d. By professional category				
Management personnel	130	22		22,0
Employees	134	2.222	397	2.486,8
Workers	132	1.748	489	2.111,9
Other	133			

B. TEMPORARY PERSONNEL AND PERSONS PLACED AT THE DISPOSAL OF THE ENTERPRISE

During the financial period

Average number of personnel employed

Number of actual working hours

Charges to the enterprise

Codes	1. Temporary personnel	2. Persons placed at the disposal of the enterprise
150	2,0	
151	3.923	
152	118	

II. LIST OF PERSONNEL MOVEMENTS DURING THE FINANCIAL PERIOD

A. ENTRANTS

a. Number of employed persons recorded in the personnel register during the financial period

b. By nature of the employment contract

Contract of unlimited duration	210	61	4	63,9
Contract of limited duration	211	91	16	99,0
Contract regarding a specific work	212			
Contract regarding substitution	213			

c. By sex and level of education

Male :				
primary education	220		9	4,5
secondary education	221	84		84,0
higher non-university education	222	19	1	19,8
university education	223	35	1	35,8
Female :				
primary education	230		6	3,0
secondary education	231	1		1,0
higher non-university education	232	8	3	9,8
university education	233	5		5,0

Codes	1. Full-time	2. Part-time	3. Total of full-time equivalents
205	152	20	162,9
210	61	4	63,9
211	91	16	99,0
212			
213			
220		9	4,5
221	84		84,0
222	19	1	19,8
223	35	1	35,8
230		6	3,0
231	1		1,0
232	8	3	9,8
233	5		5,0

B. LEAVERS

a. Number of employed persons of which the date of termination of the contracts has been recorded in the personnel register during the financial period

b. By nature of the employment contract

Contract of unlimited duration	310	463	180	572,3
Contract of limited duration	311	44	26	58,3
Contract regarding a specific work	312			
Contract regarding substitution	313	1	1	1,5

c. By sex and level of education

Male :				
primary education	320		11	5,5
secondary education	321	247	52	279,8
higher non-university education	322	135	24	150,0
university education	323	71	5	75,0
Female :				
primary education	330		9	4,5
secondary education	331	27	73	71,3
higher non-university education	332	26	33	44,0
university education	333	2		2,0

d. By reason of termination of contract

Pension	340	24	2	25,6
Prepension	341	360	162	457,2
Dismissal	342	7	6	10,7
Other reason	343	117	37	138,6
Of which: number of former employees who continued rendering services to the enterprise at least on a part-time basis in the capacity of self-employed person	350			

Codes	1. Full-time	2. Part-time	3. Total of full-time equivalents
305	508	207	632,1
310	463	180	572,3
311	44	26	58,3
312			
313	1	1	1,5
320		11	5,5
321	247	52	279,8
322	135	24	150,0
323	71	5	75,0
330		9	4,5
331	27	73	71,3
332	26	33	44,0
333	2		2,0
340	24	2	25,6
341	360	162	457,2
342	7	6	10,7
343	117	37	138,6
350			

III. STATEMENT CONCERNING THE IMPLEMENTATION OF MEASURES STIMULATING EMPLOYMENT DURING THE FINANCIAL PERIOD

MEASURES STIMULATING EMPLOYMENT

1. Measures generating financial profit*

1.1. Incentive plan for recruiting job-seekers who belong to high-risk groups	414	.....	.....	.....
1.2. Conventional part-time prepension	411	.....	.....	.....
1.3. Full career interruption	412	.....	.....	.....
1.4. Reduction of job performance (part-time career interruption)	413	..... 32 .....	..... 31,0 .....	..... 53
1.5. Social Maribel	415	..... 5.032 .....	..... 5.032,0 .....	..... 6.800
1.6. Structural reduction of social security contributions	416	.....	.....	.....
1.7. Staging post programmes	417	.....	.....	.....
1.8. Service jobs	418	.....	.....	.....
1.9. Contracts : work - vocational training	503	.....	.....	.....
1.10. Apprenticeship contract	504	..... 15 .....	..... 7,5 .....	..... 19
1.11. Initial job agreement	419	.....	.....	.....

2. Other measures

2.1. Training period for junior employees	502	.....	.....	.....
2.2. Successive employment contracts of limited duration	505	.....	.....	.....
2.3. Conventional prepension	506	..... 522 .....	..... 457,2 .....	.....
2.4. Reduction of employee's social security contribution regarding low-wage workers	507	.....	.....	.....

Codes	Number of employed persons involved		3. Amount of the financial profit
	1. Number	2. In full-time equivalents	
414	.....	.....	.....
411	.....	.....	.....
412	.....	.....	.....
413	..... 32 .....	..... 31,0 .....	..... 53
415	..... 5.032 .....	..... 5.032,0 .....	..... 6.800
416	.....	.....	.....
417	.....	.....	.....
418	.....	.....	.....
503	.....	.....	.....
504	..... 15 .....	..... 7,5 .....	..... 19
419	.....	.....	.....
502	.....	.....	.....
505	.....	.....	.....
506	..... 522 .....	..... 457,2 .....	.....
507	.....	.....	.....

Number of employees involved in one or more measures stimulating employment :

- total for the financial period	550	..... 5.601 .....	..... 5.527,7
- total for the previous financial period	560	..... 5.599 .....	..... 5.566,3

550	..... 5.601 .....	..... 5.527,7
560	..... 5.599 .....	..... 5.566,3

IV. INFORMATION ON VOCATIONAL TRAINING FOR EMPLOYED PERSONS DURING THE FINANCIAL PERIOD

Total of training initiatives at the expense of the employer

1. Number of employees	5801	..... 2.140	5811	..... 387
2. Number of training hours	5802	..... 65.003	5812	..... 11.746
3. Charges to enterprise	5803	..... 2.746	5813	..... 496

Codes	Male	Codes	Female
5801	..... 2.140	5811	..... 387
5802	..... 65.003	5812	..... 11.746
5803	..... 2.746	5813	..... 496

V. INFORMATION ON EDUCATIONAL OR TUTORIAL ACTIVITIES OF EMPLOYEES IN COMPLIANCE WITH THE LAW OF SEPTEMBER 5TH 2001 CONCERNING THE IMPROVEMENT OF EMPLOYMENT RATE

Educational or tutorial activities

1. Number of employees practising	5804	.....	5814	.....
2. Number of hours spent on these activities	5805	.....	5815	.....
3. Number of employees attending these activities	5806	.....	5816	.....

Codes	Male	Codes	Female
5804	5814	.....
5805	5815	.....
5806	5816	.....

* Financial benefit to the employer regarding the incumbent or his substitute.

STRUCTURE OF SHAREHOLDINGS OF THE ENTREPRISE (continued from p. 13)

Within the framework of the law of March 2, 1989 (publication of important participations in quoted companies) we have received the following notification of participations :

- * Gevaert-group : 25 %
- * Highfields Capital : 10 %
- * OZ Capital Management : 8 %
- * Fidelity Investments : 5 %
- * Deutsche Bank AG : 4 %

1 Valuation rules applied in drawing up the annual accounts

Permanent means of production are valued in the Balance Sheet at purchasing cost or at cost price. The normal depreciation rates are: 25% for vehicles and IT equipment, 5 or 10% for buildings, 20% for machinery, materials and intangible software, 33.1/3% for research investment (both tangible and intangible investments) and investments in continuity departments, 100% for secondary costs. The fixed assets under construction are also depreciated at the same rates. Tangible investments are depreciated using the declining balance method where consistent with fiscal legislation, whereby in principle the normal rate of depreciation is doubled.

Financial fixed assets are shown in the Balance Sheet at purchasing price plus any costs. If necessary the purchase price will be written down. These participations, which are also held by other group companies as well, are valued at group level.

Stocks are valued as follows:

- Raw materials, consumables and process materials at the lowest purchase price for the year. (Raw materials subject to currency and price fluctuations can be written down.)
- Goods in process and finished products on the basis of the variable cost price elements.
- Merchandise at the purchase price.

Receivables and payables are valued at their nominal value; if necessary the nominal value is written down.

Provisions for risks and costs are examined item by item and adjusted to the actual situation.

Exchange rates used for the valuation of Balance Sheet elements, expressed in foreign currencies, are the official rates at year end.

Transactions not appearing in the Balance Sheet (forward contracts, foreign exchange options and swaps) have been entered into to cover the risks inherent in foreign currencies and interest. The valuation of derivatives covering the foreign exchange risks follows the rules applied to the valuation of the underlying assets or liability (symmetry rule).

Interest on the instruments entered into for covering the interest risk as well as that of the underlying financial debts or receivables is accounted for on an "accrual basis".

Mortsel, 3rd March 2003

Report of the Board of Directors

ANNUAL REPORT 2002

Report of the Board of Directors in which the company's policy is justified in conformity to Article 96 of Company Law.

1 Valuation rules applied in drawing up the annual accounts

Permanent means of production are valued in the Balance Sheet at purchasing cost or at cost price. The normal depreciation rates are: 25% for vehicles and IT equipment, 5 or 10% for buildings, 20% for machinery, materials and intangible software, 33.1/3% for research investment (both tangible and intangible investments) and investments in continuity departments, 100% for secondary costs. The fixed assets under construction are also depreciated at the same rates. Tangible investments are depreciated using the declining balance method where consistent with fiscal legislation, whereby in principle the normal rate of depreciation is doubled.

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Interest on the instruments entered into for covering the interest risk as well as that of the underlying financial debts or receivables is accounted for on an "accrual basis".

2 Comments on the Annual Accounts

- The annual accounts as they will be presented to the General Meeting on 29th April 2003 have been verified by the Board of Directors against the aforesaid valuation principles and approved in this form.
- At the General Meeting the following points in particular will be presented for approval:
 - The annual accounts closed with a profit to be allocated for the financial year 2002 of 75,901,757.52 Euros.
 - Before proposing a profit distribution, the Board of Directors confirms that as at 31st December 2002 Agfa-Gevaert N.V. held a total of 768,400 of its own shares. At the Extraordinary General Meeting on 13th January 2003 an additional plan was approved

to buy in the company's own shares. The implementation of this was begun during the 1st quarter. The shares in the company's ownership on the date of payment of the dividend do not come into consideration for collection of the dividend. The remuneration of capital proposed here assumes a dividend allocation to 140 million shares. The Board of Directors will issue a report on the occasion of the General Meeting about the total number of its own shares held by the company at that time. In accordance with the situation then ruling, the remuneration will be adjusted to the capital and be included in the minutes of the General Meeting. The annual accounts will then be adjusted accordingly and filed.

- It is proposed to distribute the profit as follows:

- Reimbursement of capital 70 million Euros, that is 50 cents gross per share (coupon no. 4). For Belgian shareholders this equals a net dividend of 37.5 cents per share, after deduction of 25% withholding tax, payable as of 30th April 2003. For non-resident shareholders the net dividend can be determined taking into consideration the double-taxation treaties between Belgium and the various countries. The necessary certificates have to be in our possession by 12th May 2003 at the latest.

- Allocation of 5,010,564.71 Euros to reserves and 891,192.81 Euros to the profit to be carried forward.

- Derivative financial instruments

To minimize the risks relating to fluctuations in exchange rates and interest rates, appropriate hedging contracts are used. Among these are principally forward contracts for foreign currencies, option contracts and interest rate swaps. The application of these takes place in accordance with uniform directives, is subject to internal control and is limited to the hedging of the operational activities and related financial transactions and investments.

- Structure of shareholdings of Agfa-Gevaert N.V.

In conformity with the law of 2nd March 1989 (relating to the publication of significant shareholdings in listed companies), we received the following notification of shareholdings:

Gevaert N.V. Group	25%
Highfields Capital	10%
OZ Capital Management	8%
Fidelity Investments	5%
Deutsche Bank AG	4%

- Comments on the most important items in the annual accounts:

In 2002 Agfa-Gevaert N.V. realized a turnover of 1,859.4 million Euros; that is a decrease of 1.97% compared to 2001. The decline is mainly attributable to a decrease in selling prices and volumes. The permanent production unit in Leeds increased the company's turnover by 121.5 million Euros.

In 2002 the price of silver was on average about 6% lower than in 2001. Compared to the average the price of silver, measured in Euros, gradually fell to 10% below this level towards the year end.

In 2002 the number of employees of Agfa-Gevaert N.V. in Belgium decreased by 543 to 4,878 employees at 31.12.2002. This decrease is the result of the recruitment of 172 new employees, whereas 715 employees have left the company. The resignations were mainly caused by early retirements.

The new employees are office workers and executives. Manual workers are mainly on temporary contracts.

The "Horizon" growth and efficiency plan continued to be implemented in 2002.

The Agfa-Gevaert N.V. permanent establishment in the UK accounted for 406 employees as

at 31.12.2002. This equals a reduction of 105 employees.

In Belgium 95.8 million Euros were spent on research.

With a view to its further strategic development the Health Care Business Group completed the take-over of the Canadian company Mitra at the beginning of 2002.

The implementation of the "Horizon" plan was commenced in the first quarter and is running according to plan.

Bayer AG as a shareholder transferred its package of shares off-market mainly to new reference shareholders.

At its meeting on 17th June 2002 a share option plan was granted to Management by the Board of Directors, taking into account Art. 523 of Company Law. In this connection, reference is made to the minutes of the Board meeting: "The Board decided unanimously, but with the exception of Messrs. Verhoeven and Bergen as they did not take part in the voting deliberations, to approve the issuing of share options within the framework of the Long Term Incentive Plan." Both Directors declare that they have informed the Company's Auditor in writing of their interest.

Klynveld Peat Marwick Goerdeler (KPMG) was paid a fee of 1,475,715 Euros for their auditing and tax consultancy services in the financial year 2002, in addition to their conventional fee as auditor, namely:

- KPMG Tax advisers (in Belgium and abroad):	459,863 Euros
- KPMG Mainly foreign branch offices audits:	990,852 Euros
- KPMG Corporate Finance:	25,000 Euros

3 Important post-Balance Sheet events and information about circumstances that might influence the development of the Company

On 20th January 2003 Agfa-Gevaert N.V. announced it will sell its Non-Destructive Testing business group to GE Aircraft Engines (General Electric Company) of the U.S.A., subject to the consent of the controlling authority.

4 Prospects for 2003

The policy of rationalization and the releasing of working capital will continue in order to accumulate the necessary means to ensure further growth.

L. Verhoeven
Chairman of the Management Committee

P. Bamelis
Chairman of the Board of Directors

FREE TRANSLATION OF UNQUALIFIED STATUTORY AUDITOR'S REPORT
ORIGINALLY PREPARED IN DUTCH

Report of the Statutory Auditor (Commissaire /Commissaris) on the statutory accounts submitted to the general shareholders' meeting of Agfa-Gevaert NV

Statutory accounts for the year ended December 31, 2002

In accordance with legal and statutory requirements, we are reporting to you on the completion of the mandate which you have entrusted to us.

We have audited the financial statements as of and for the year ended December 31, 2002 with a balance sheet total of EUR 4.220.527.577,89 and a profit for the year of EUR 78.087.520,93. These financial statements have been prepared under the responsibility of the Board of Directors of the Company. In addition we have carried out the specific additional audit procedures required by the Company law.

Unqualified audit opinion on the financial statements

We conducted our audit in accordance with the standards of the "Institut des Reviseurs d'Entreprises-Instituut der Bedrijfsrevisoren". Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, taking into account the legal and regulatory requirements applicable to financial statements in Belgium.

In accordance with these standards we have considered the Company's administrative and accounting organisation as well as its internal control procedures. The Company's management have provided us with all explanations and information, which we required for our audit. We examined, on a test basis, evidence supporting the amounts in the financial statements. We assessed the accounting policies used and significant accounting estimates made by the Company, as well as the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, taking into account the prevailing legal and regulatory requirements, the financial statements present fairly the Company's net worth and financial position as of December 31, 2002 and the results of its operations for the year then ended and the disclosures made in the notes to the financial statements are adequate.

Additional assertions and information

As required by generally accepted auditing standards the following additional assertions and information are provided. These assertions and information do not alter our audit opinion on the financial statements.

- * The directors report contains the information required by law and is consistent with the financial statements.
- * In accordance with article 523 §1 of the Company Law we inform you on the following:
 - As at June 17, 2002, the Board of Directors has, in conformity with article 523 of the Company Law, approved a share option plan. The minutes of the meeting of the Executive Board of Directors hold the decision that Agfa-Gevaert NV will attribute 650.000 share options to the company's management. Each option holds subscription rights for 1 share. The exercise price is EUR 18 and the exercise period will be up to a maximum of 6 years.The conditions and formalities are extensively described in the group's annual report (annexure 18 B4).
- * The appropriation of results proposed to the general meeting complies with the legal and statutory provisions.
- * There are no transactions undertaken or decisions taken in violation of the Company's statutes or Company Law, which we have to report to you.
- * Without prejudice to certain formal aspects of minor importance, the accounting records are maintained and the financial statements have been prepared in accordance with the applicable Belgian legal and regulatory requirements.

Mortsel, March 25, 2003

Klynveld Peat Marwick Goerdeler Bedrijfsrevisoren - Reviseurs d'Entreprises
Statutory Auditor
represented by

K.M. Van Oostveldt
Revisieur d'Entreprises

E. Helsen
Revisieur d'Entreprises