



Press Release

Regulated information - Leuven, Tuesday, 3 November 2009 (17.40 CET)  
Interim statement

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## **Interim statement on the first months of the financial year 2009/2010**

### *Notes on the first months of the current financial year 2009/2010*

The first months of the financial year 2009/2010 of KBC Ancora were characterised by the expected operating costs and interest charges. No income was generated. The participating interest in KBC Group remained unchanged and comprises 82,216,380 shares, or 22.98% of the total number of KBC Group shares in issue. KBC Ancora's net debt position increased in the first three months of the current financial year by EUR 0.10 to EUR 7.73 per share as at 30 September 2009.

As a result, the net asset value of one KBC Ancora share is equivalent to 1.05 times the price of the KBC Group share less the net debt per share. Based on the closing prices on 30 October 2009, the net asset value of the KBC Ancora share was EUR 23.06 and the discount to the net asset value was 28.1%.

### *General and Extraordinary Meetings of Shareholders held on 30 October 2009*

During KBC Ancora's General Meeting of Shareholders on 30 October 2009, the financial statements for the financial year 2008/2009 were adopted, the appropriation of the result for the year was approved and discharge was granted to the manager and the auditor in respect of their management and audit activities, respectively.

The ensuing Extraordinary General Meeting approved the making good of the non-recurring losses by drawing on the statutory reserve and by means of a formal capital reduction. These losses were the result of the write-down of EUR 1,228 million applied by KBC Ancora on 31 March 2009 to the value of its KBC Group shares in portfolio. A portion of the losses (EUR 60 million) was charged to the statutory reserve, which was reduced to nil as a result. For the remainder (EUR 1,168 million), a formal capital reduction was effected, bringing down the capital of KBC Ancora to EUR 2,021,871,293.

These measures neutralise the impact of the non-recurring losses on the ability of KBC Ancora to pay dividends in the future. In the event of full or partial reversal of the write-down at a later date, KBC Ancora also intends to take the necessary steps to neutralise the impact of such a reversal on its ability to pay dividends.

### *Responsibility for preparing this interim statement*

This interim statement was prepared under the responsibility of the Board of Directors of Almancora Société de gestion, statutory manager of KBC Ancora. The figures presented in this interim statement have not been audited.

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**KBC Ancora** is a listed company which holds approximately 23% of the shares in KBC Group and which together with Cera, MRBB and the Other Permanent Shareholders is responsible for the shareholder stability and further development of the KBC group. As core shareholders of KBC Group, these parties have signed a shareholder agreement to this effect.

**Financial calendar:**

29 January 2010 (17.40 CET) : Interim financial report (1H)  
30 April 2010 (17.40 CET) : Interim statement  
1 September 2010 (17.40 CET) : Annual press release  
29 October 2010: General Meeting of Shareholders

This press release is available in Dutch, French and English on the KBC Ancora website [www.kbcancora.be](http://www.kbcancora.be).

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