

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

ANNUAL ACCOUNTS 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 **30/04/2012** 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 ACCOUNTS approved by the General Meeting of

22/04/2013

concerning the financial year covering the period from

01/01/2012

till

31/12/2012

Previous period from

01/01/2011

till

31/12/2011

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

Boeklaan 14, 3550 Heusden-Zolder, Belgium

Title : Director

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

Chombar Françoise

Boeklaan 14, 3550 Heusden-Zolder, Belgium

Title : Delegated director

Mandate : 20/04/2010- 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: **70** 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	240.383.467	173.724.634
Formation expenses	5.1	20		
Intangible fixed assets	5.2	21	535.647	280.629
Tangible fixed assets	5.3	22/27	18.137.048	12.372.103
Land and buildings		22	1.154.210	1.228.933
Plant, machinery and equipment		23	9.731.885	9.843.463
Furniture and vehicles		24	738.714	755.031
Leasing and other similar rights		25		
Other tangible fixed assets		26		
Assets under construction and advance payments		27	6.512.239	544.676
	5.4/			
Financial fixed assets	5.5.1	28	221.710.772	161.071.902
Affiliated enterprises	5.14	280/1	221.646.258	160.881.088
Participating interests		280	221.646.258	160.881.088
Amounts receivable		281		
Other enterprises linked by participating interests	5.14	282/3	30.100	30.100
Participating interests		282	30.100	30.100
Amounts receivable		283		
Other financial assets		284/8	34.414	160.714
Shares		284		
Amounts receivable and cash guarantees		285/8	34.414	160.714
CURRENT ASSETS		29/58	5.265.457	27.575.494
Amounts receivable after more than one year		29	4.354.138	2.814.072
Trade debtors		290		
Other amounts receivable		291	4.354.138	2.814.072
Stocks and contracts in progress		3	2	3.937.065
Stocks		30/36	2	3.937.065
Raw materials and consumables		30/31		
Work in progress		32	1	3.585.839
Finished goods		33	1	351.226
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	193.890	2.515.637
Trade debtors		40	120.041	2.499.475
Other amounts receivable		41	73.849	16.162
Current investments		50/53	271.377	17.792.077
Own shares		50	21.377	17.542.077
Other investments and deposits		51/53	250.000	250.000
Cash at bank and in hand		54/58	248.407	198.317
Deferred charges and accrued income	5.6	490/1	197.643	318.326
TOTAL ASSETS		20/58	245.648.924	201.300.128

EQUITY AND LIABILITIES

	Notes	Codes	Period	Previous period
EQUITY		10/15	54.110.775	36.459.802
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	77.896	20.587.001
Legal reserve		130	56.519	56.519
Reserves not available		131	21.377	20.530.482
In respect of own shares held		1310	21.377	19.037.630
Other		1311		1.492.852
Untaxed reserves		132		
Available reserves		133		
Accumulated profits (losses)	(+)/(-)	14	53.468.065	15.307.987
Investment grants		15		
Advance to associates on the sharing out of the assets		19		
PROVISIONS AND DEFERRED TAXES		16		750.000
Provisions for liabilities and charges		160/5		750.000
Pensions and similar obligations		160		
Taxation		161		
Major repairs and maintenance		162		
Other liabilities and charges	5.8	163/5		750.000
Deferred taxes		168		
AMOUNTS PAYABLE		17/49	191.538.149	164.090.326
Amounts payable after more than one year	5.9	17		1.000.000
Financial debts		170/4		1.000.000
Subordinated loans		170		
Unsubordinated debentures		171		
Leasing and other similar obligations		172		
Credit institutions		173		1.000.000
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	190.345.161	161.369.276
Current portion of amounts payable after more than one year falling due within one year	5.9	42	1.000.000	2.000.000
Financial debts		43	2.222	26.131
Credit institutions		430/8	2.222	26.131
Other loans		439		
Trade debts		44	2.063.706	2.193.940
Suppliers		440/4	2.063.706	2.193.940
Bills of exchange payable		441		
Advances received on contracts in progress		46		
Taxes, remuneration and social security	5.9	45	3.781.710	5.807.019
Taxes		450/3	2.639.843	4.807.234
Remuneration and social security		454/9	1.141.867	999.785
Other amounts payable		47/48	183.497.523	151.342.186
Accrued charges and deferred income	5.9	492/3	1.192.988	1.721.050
TOTAL LIABILITIES		10/49	245.648.924	201.300.128

INCOME STATEMENT

	Notes	Codes	Period	Previous period
Operating income	5.10	70/74	35.109.286	69.366.003
Turnover		70	35.616.635	68.009.326
Increase (decrease) in stocks of finished goods, work and contracts in progress(+)/(-)		71	-1.299.188	471.591
Own construction capitalised		72		
Other operating income		74	791.839	885.086
Operating charges		60/64	23.604.367	55.949.596
Raw materials, consumables		60	4.163.223	34.087.403
Purchases		600/8		33.908.812
Decrease (increase) in stocks(+)/(-)		609	4.163.223	178.591
Services and other goods		61	7.177.452	9.105.041
Remuneration, social security costs and pensions(+)/(-)	5.10	62	9.365.823	8.848.073
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets		630	3.728.098	3.089.373
Amounts written down stocks, contracts in progress and trade debtors - Appropriations (write-backs)(+)/(-)	5.10	631/4	-228.689	-64.878
Provisions for risks and charges - Appropriations (uses and write-backs)(+)/(-)	5.10	635/7	-750.000	716.977
Other operating charges	5.10	640/8	148.460	167.607
Operation charges carried to assets as restructuring costs (-)		649		
Operating profit (loss)(+)/(-)		9901	11.504.919	13.416.407
Financial income		75	69.689.693	35.387.290
Income from financial fixed assets		750	69.161.603	33.751.154
Income from current assets		751	163.144	177.624
Other financial income	5.11	752/9	364.946	1.458.512
Financial charges	5.11	65	3.955.710	7.332.643
Debt charges		650	3.771.324	4.959.581
Amounts written down on current assets except stocks, contracts in progress and trade debtors(+)/(-)		651		
Other financial charges		652/9	184.386	2.373.062
Gain (loss) on ordinary activities before taxes (+)/(-)		9902	77.238.902	41.471.054

	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	77.238.902	41.471.054
Transfer from postponed taxes	780		
Transfer to postponed taxes	680		
Income taxes	5.12 67/77	-16.141	2.674.404
Income taxes	670/3	186.920	2.986.506
Adjustment of income taxes and write-back of tax provisions	77	203.061	312.102
Profit (loss) for the period	9904	77.255.043	38.796.650
Transfer from untaxed reserves	789		
Transfer to untaxed reserves	689		
Profit (loss) for the period available for appropriation	9905	77.255.043	38.796.650

APPROPRIATION ACCOUNT

	Codes	Period	Previous period
Profit (loss) to be appropriated(+)/(-)	9906	92.563.030	41.253.102
Gain (loss) to be appropriated(+)/(-)	(9905)	77.255.043	38.796.650
Profit (loss) to be carried forward(+)/(-)	14P	15.307.987	2.456.452
Transfers from capital and reserves	791/2	2.988.405	
from capital and share premium account	791		
from reserves	792	2.988.405	
Transfers to capital and reserves	691/2	15.823.370	997.035
to capital and share premium account	691		
to the legal reserve	6920		
to other reserves	6921	15.823.370	997.035
Profit (loss) to be carried forward(+)/(-)	(14)	53.468.065	15.307.987
Owner's contribution in respect of losses	794		
Profit to be distributed	694/6	26.260.000	24.948.080
Dividends	694	26.260.000	24.948.080
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	2.146.675
8022	381.034	
8032	8.600	
8042		
8052	2.519.109	
8122P	xxxxxxxxxxxxxxx	1.866.046
8072	126.938	
8082		
8092		
8102	9.522	
8112		
8122	1.983.462	
211	<u>535.647</u>	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Previous period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxx	3.327.305
Movements during the period			
Acquisitions, including produced fixed assets	8161	93.717	
Sales and disposals	8171		
Transfers from one heading to another	8181		
Acquisition value at the end of the period	8191	3.421.022	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8211		
Acquisitions from third parties	8221		
Cancelled	8231		
Transfers from one heading to another	8241		
Revaluation surpluses at the end of the period	8251		
Depreciation and amounts written down at the end of the period	8321P	xxxxxxxxxxxxxxx	2.098.372
Movements during the period			
Recorded	8271	168.440	
Written back	8281		
Acquisitions from third parties	8291		
Cancelled owing to sales and disposals	8301		
Transfers from one heading to another	8311		
Depreciation and amounts written down at the end of the period	8321	2.266.812	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	1.154.210	

PLANT, MACHINERY AND EQUIPMENT

	Codes	Period	Previous period
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxx	51.555.930
Movements during the period			
Acquisitions, including produced fixed assets	8162	2.721.095	
Sales and disposals	8172	208.014	
Transfers from one heading to another (+)/(-)	8182	353.427	
Acquisition value at the end of the period	8192	54.422.438	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transfers from one heading to another(+)/(-)	8242		
Revaluation surpluses at the end of the period	8252		
Depreciation and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxx	41.712.467
Movements during the period			
Recorded	8272	3.159.493	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302	152.316	
Transfers from one heading to another(+)/(-)	8312	-29.091	
Depreciation and amounts written down at the end of the period	8322	44.690.553	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	9.731.885	

FURNITURE AND VEHICLES

Acquisition value at the end of the period

Codes	Period	Previous period
8193P	xxxxxxxxxxxxxxx	1.948.301

Movements during the period

Acquisitions, including produced fixed assets
 Sales and disposals
 Transfers from one heading to another (+)/(-)

8163	245.391
8173	16.426
8183	29.091

Acquisition value at the end of the period

8193	2.206.357
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Revaluation surpluses at the end of the period

8253P	xxxxxxxxxxxxxxx	
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Movements during the period

Recorded
 Acquisitions from third parties
 Cancelled
 Transfers from one heading to another (+)/(-)

8213
8223
8233
8243

Revaluation surpluses at the end of the period

8253

Depreciation and amounts written down at the end of the period

8323P	xxxxxxxxxxxxxxx	1.193.270
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Movements during the period

Recorded
 Written back
 Acquisitions from third parties
 Cancelled owing to sales and disposals
 Transfers from one heading to another (+)/(-)

8273	273.227
8283	
8293	
8303	27.945
8313	29.091

Depreciation and amounts written down at the end of the period

8323	1.467.643
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NET BOOK VALUE AT THE END OF THE PERIOD

(24)	<u>738.714</u>
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ASSETS UNDER CONSTRUCTION AND ADVANCED PAYMENTS

Acquisition value at the end of the period

Codes	Period	Previous period
8196P	xxxxxxxxxxxxxxx	544.676

Movements during the period

Acquisitions, including produced fixed assets
 Sales and disposals
 Transfers from one heading to another (+)/(-)

8166	7.436.673
8176	1.086.592
8186	-382.518

Acquisition value at the end of the period

8196	6.512.239
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Revaluation surpluses at the end of the period

8256P	xxxxxxxxxxxxxxx	
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Movements during the period

Recorded
 Acquisitions from third parties
 Cancelled
 Transfers from one heading to another (+)/(-)

8216
8226
8236
8246

Revaluation surpluses at the end of the period

8256

Depreciation and amounts written down at the end of the period

8326P	xxxxxxxxxxxxxxx	
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Movements during the period

Recorded
 Written back
 Acquisitions from third parties
 Cancelled owing to sales and disposals
 Transfers from one heading to another (+)/(-)

8276
8286
8296
8306
8316

Depreciation and amounts written down at the end of the period

8326

NET BOOK VALUE AT THE END OF THE PERIOD

(27)	<u>6.512.239</u>
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STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Previous period
AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	xxxxxxxxxxxxxxx	163.891.464
Movements during the period			
Acquisitions, including produced fixed assets	8361	60.765.170	
Sales and disposals	8371		
Transfers from one heading to another	8381		
Transfers from one heading to another (+)/(-)			
Acquisition value at the end of the period	8391	224.656.634	
Revaluation surpluses at the end of the period	8451P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8411		
Acquisitions from third parties	8421		
Cancelled	8431		
Transfers from one heading to another	8441		
Transfers from one heading to another (+)/(-)			
Revaluation surpluses at the end of the period	8451		
Amounts written down at the end of the period	8521P	xxxxxxxxxxxxxxx	3.010.376
Movements during the period			
Recorded	8471		
Written back	8481		
Acquisitions from third parties	8491		
Cancelled owing to sales and disposals	8501		
Transfers from one heading to another	8511		
Transfers from one heading to another (+)/(-)			
Amounts written down at the end of the period	8521	3.010.376	
Uncalled amounts at the end of the period	8551P	xxxxxxxxxxxxxxx	
Movements during the period (+)/(-)	8541		
Uncalled amounts at the end of the period	8551		
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	<u>221.646.258</u>	
AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	xxxxxxxxxxxxxxx	
Movements during the period			
Additions	8581		
Repayments	8591		
Amounts written down	8601		
Amounts written back	8611		
Exchange differences	8621		
Exchange differences (+)/(-)			
Other	8631		
Other (+)/(-)			
NET BOOK VALUE AT THE END OF THE PERIOD	(281)		
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8651		

OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS - PARTICIPATING INTERESTS AND SHARES

Acquisition value at the end of the period

Codes	Period	Previous period
8392P	xxxxxxxxxxxxxxxx	30.100

Movements during the period

- Acquisitions, including produced fixed assets 8362
- 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

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

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

Movements during the period (+)/(-) 8542

Uncalled amounts at the end of the period 8552

NET BOOK VALUE AT THE END OF THE PERIOD (282) 30.100

OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS - AMOUNTS RECEIVABLE

NET BOOK VALUE AT THE END OF THE PERIOD 283P

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)

ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD 8652

Codes	Period	Previous period
8392P	xxxxxxxxxxxxxxxx	30.100
8362		
8372		
8382		
8392	30.100	
8452P	xxxxxxxxxxxxxxxx	
8412		
8422		
8432		
8442		
8452		
8522P	xxxxxxxxxxxxxxxx	
8472		
8482		
8492		
8502		
8512		
8522		
8552P	xxxxxxxxxxxxxxxx	
8542		
8552		
(282)	30.100	
283P	xxxxxxxxxxxxxxxx	
8582		
8592		
8602		
8612		
8622		
8632		
(283)		
8652		

OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES

Acquisition value at the end of the period

Codes	Period	Previous 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	
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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	
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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	
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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	160.714
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Movements during the period

- Additions 8583
- Repayments 8593
- Amounts written down 8603
- Amounts written back 8613
- Exchange differences (+)/(-) 8623
- Other (+)/(-) 8633

NET BOOK VALUE AT THE END OF THE PERIOD (285/8)

126.300	
34.414	

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	%				(+) or (-) (in monetary units)	
Melexis Inc FC Locke road 41 NH03301 Concord United States of America				31/12/2012	USD	6.808.437	571.695
kapitaalsaandelen	100000	100,00	0,00				
Melexis GMBH FC HAARBERGSTRASSE 67 99097 Erfurt Germany				31/12/2012	EUR	44.403.638	6.590.439
kapitaalsaandelen	3	100,00	0,00				
Melexis Oekraïne FC Politechni cheskayastreet 33 Kiev Ukraine				31/12/2012	UAH	11.320.467	-92.079
kapitaalsaandelen	0	100,00	0,00				
Melexis Bulgaria LTD FC Ami Boue street 84 9420 Aaigem Bulgaria				31/12/2012	BGN	23.332.726	4.343.358
kapitaalsaandelen	15646	100,00	0,00				
Melexis Nederland BV FC Fregatstraat 99 3534 RC Utrecht Holland				31/12/2012	EUR	-825.836	-133.865
kapitaalsaandelen	250000	100,00	0,00				
Melexis Sentron FC Baarerstrasse 73 6300 Zug Switzerland				31/12/2012	CHF	779.410	77.884
kapitaalaandelen	5000	100,00	0,00				
Melefin PLC Transportstraat 1 3980 Tessenderlo Belgium 0878.292.438				31/12/2012	EUR	99.577.912	2.719.699
kapitaalsaandelen	9999	99,99	0,00				

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		subsi- diaries	Primary financial statement	Mone- tary unit	Capital and reserves	Net result
	Number	%	%			(+) or (-) (in monetary units)	
Melexis Technologies SA FC Chemin du Buchaux 38 2022 BEVAIX Switzerland	219463	100,00	0,00	31/12/2012	CHF	234.935.836	-32.589.473
Melexis Japan FC Mizonokuchi Takatsu-ku 6-2-3 Kawasaki-shi, Kanagawa Japan	1000	100,00	0,00	31/12/2012	JPY	17.100.585	8.037.773
kapitaalsaandelen Melexis Electronic Technology (Shanghai) Co., Ltd FC Zhang Yang Rd, Huadu Maison, verdiep 19 - kamer 838 200122 Pudong, Shanghai China	0	100,00	0,00	31/12/2012	CNY	1.484.329	295.565
kapitaalsaandelen Melexis Tessenderlo PLC Transportstraat 1 3980 Tessenderlo Belgium 0467.222.076	793825	15,00	85,00	31/12/2012	EUR	263.872.552	18.083.118
kapitaalsaandelen							

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	250.000	250.000
Falling due			
less or up to one month	8686		
between one month and one year	8687	250.000	250.000
over one year	8688		
Other investments not yet shown seperately	8689		

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

	Period
Onderhoudscontract	13.875
Opleiding	1.043
Licenties	153.045
Verzekering	6.978
Huur	10.120
Overig	12.581

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	XXXXXXXXXXXXXXXX	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	40.400.000
8702	XXXXXXXXXXXXXXXX	21.988.981
8703	XXXXXXXXXXXXXXXX	18.411.019

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)		XXXXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXXXX	

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

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

Codes	Period
8721	21.376
8722	1.785
8731	3.796.459
8732	344.356
8740	
8741	
8742	
8745	
8746	
8747	
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	1.000.000
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	
Credit institutions	8841	1.000.000
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)	1.000.000
Amounts payable after more than one year, between one and five years		
Financial debts	8802	
Subordinated loans	8812	
Unsubordinated debentures	8822	
Leasing and other similar obligations	8832	
Credit institutions	8842	
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	
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	2.639.843
Estimated taxes payable	450	
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	1.141.867

ACCRUED CHARGES AND DEFERRED INCOME**Allocation of the heading 492/3 of liabilities if the amount is considerable**

	Period
Intresten	845.227
Managementvergoeding	51.600
Audit	46.500
R&D kosten	35.000
IT diensten	27.735
Elektriciteit	28.000
Onderhoud	6.000
Belastingsdiensten	7.500
Verzekering	2.000
Maaltijdcheques	10.236
Overige	133.190

OPERATING RESULTS

	Codes	Period	Previous period
OPERATING INCOME			
Net turnover			
Broken down by categories of activity			
Allocation into geographical markets			
Other operating income			
Total amount of subsidies and compensatory amounts obtained from public authorities	740		
OPERATING COSTS			
Employees for whom the company has submitted a DIMONA declaration or are recorded in the general personnel register			
Total number at the closing date	9086	146	144
Average number of employees calculated in full-time equivalents	9087	143,3	137,5
Number of actual worked hours	9088	219.399	208.632
Personnel costs			
Remuneration and direct social benefits	620	6.593.149	5.948.801
Employers' social security contributions	621	2.168.395	1.926.087
Employers' premiums for extra statutory insurances	622	141.149	134.067
Other personnel costs	623	382.403	790.334
Old-age and widows' pensions	624	80.727	48.784
Provisions for pensions			
Additions (uses and write-back)	635		-33.023
Amounts written off			
Stocks and contracts in progress			
Recorded	9110		
Written back	9111	232.202	64.878
Trade debtors			
Recorded	9112	3.513	
Written back	9113		
Provisions for risks and charges			
Additions	9115		750.000
Uses and write-back	9116	750.000	33.023
Other operating charges			
Taxes related to operation	640	96.802	75.354
Other charges	641/8	51.658	92.253
Hired temporary staff and persons placed at the enterprise's disposal			
Total number at the closing date	9096		
Average number calculated as full-time equivalents	9097	10,9	16,8
Number of actual worked hours	9098	21.575	33.147
Charges to the enterprise	617	598.317	989.053

FINANCIAL AND EXTRAORDINARY RESULTS

FINANCIAL RESULTS

Other financial income

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

Capital subsidies 9125
Interest subsidies 9126

Allocation of other financial income

koersverschillen

Amounts written down off loan issue expenses and repayment premiums 6501

Intercalary interests recorded as assets 6503

Value adjustments to current assets

Appropriations 6510

Write-backs 6511

Other financial charges

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

Provisions of a financial nature

Appropriations 6560

Uses and write-backs 6561

Allocation of other financial charges

koersverschillen

Toegestane kortingen

Codes	Period	Previous period
9125		
9126		
	364.946	1.458.512
6501		
6503		
6510		
6511		
653		
6560		
6561		
	122.162	2.361.919
		11.142

EXTRAORDINARY RESULTS

Allocation other extraordinary income

Allocation other extraordinary charges

Period

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	

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

DBI aftrek	
Investeringsaftrek	
Verworpen uitgaven	
Niet belastbare subsidies	

Codes	Period
9134	186.920
9135	186.920
9136	
9137	
9138	
9139	
9140	
	-65.436.856
	-550.000
	257.221
	-327.151

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	4.380.184	7.719.944
9146	9.994.274	10.862.295
9147	1.095.053	967.690
9148	5.853.571	2.572.215

RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Previous period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	221.646.258	160.881.088
Investments	(280)	221.646.258	160.881.088
Amounts receivable subordinated	9271		
Other amounts receivable	9281		
Amounts receivable	9291		233.910
After one year	9301		
Within one year	9311		233.910
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	184.256.960	153.417.591
After one year	9361		
Within one year	9371	184.256.960	153.417.591
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	3.962	44.766
Other financial income	9441		
Debts charges	9461	3.560.854	4.708.800
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	30.100
Investments	(282)	30.100	30.100
Amounts receivable subordinated	9272		
Other amounts receivable	9282		
Amounts receivable	9292	4.347.049	2.802.183
After one year	9302	4.347.049	2.802.183
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:

Nil

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	52.500
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	53.400
95061	1.850
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
20.894

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 accounts 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 FOR WHOM THE COMPANY HAS SUBMITTED A DIMONA DECLARATION OR ARE RECORDED IN THE GENERAL PERSONNEL REGISTER**

	Codes	1. Full-time (period)	2. Part-time (period)	3. Total (T) or total of full-time equivalents (FTE) (period)	3P.Total (T) or total of full-time equivalents (FTE) (previous period)
During the period and the previous period					
Average number of employees	100	137,5	7,1	143,3 (FTE)	137,5 (FTE)
Number of hours actually worked	101	210.334	9.065	219.399 (T)	208.632 (T)
Personnel costs	102	6.488.665	2.796.431	9.285.096 (T)	8.799.289 (T)
Advantages in addition to wages	103	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	(T)	(T)

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
At the closing date of the period				
Number of employees	105	138	8	144,5
By nature of the employment contract				
Contract for an indefinite period	110	138	8	144,5
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	89	1	89,8
primary education	1200	1		1,0
secondary education	1201	14		14,0
higher education (non-university)	1202	30	1	30,8
university education	1203	44		44,0
Female	121	49	7	54,7
primary education	1210	8		8,0
secondary education	1211	25	7	30,7
higher education (non-university)	1212	9		9,0
university education	1213	7		7,0
By professional category				
Management staff	130			
Employees	134	103	6	107,9
Workers	132	35	2	36,6
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	10,9	
151	21.575	
152	598.317	

TABLE OF PERSONNEL CHANGES DURING THE PERIOD**ENTRIES**

The number of employees for whom the company has submitted a DIMONA declaration or are recorded in the personnel register during the financial year in the general personnel register

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	14	2	15,6
210	14	2	15,6
211			
212			
213			

DEPARTURES

The number of employees with a in the DIMONA declaration indicated or in the general personnel register listed date of termination of the contract 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

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	10	4	13,2
310	10	4	13,2
311			
312			
313			
340			
341			
342			
343	10	4	13,2
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	47	5812	127
Costs for the company	5803	3.129	5813	3.545
of which gross costs directly linked to the training	58031	1.634	58131	2.673
of which paid contributions and deposits in collective funds	58032	1.495	58132	872
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	37	5831	55
Number of training hours	5822	2.068	5832	5.587
Costs for the company	5823	71.895	5833	117.607
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 Technologies 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.

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 2012 no transactions took place which can create a potential conflict.

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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, 2012

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 2012 till December 31, 2012.

This Annual Report and also the Annual Account will be made available to you.

1. Comments on the Annual Account

Turnover amounted to 35,6 Mio EUR in 2012. Total turnover decreased by 47,63% compared to 2011.

The operating profit in 2012 amounted to 11,5 million EURO. The operating profit decreased by 14,25% compared to last year mainly as a result of the decrease in turnover and in comparison a smaller decrease 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 decrease in turnover and operating charges is the result of the use of a single billing and single sourcing entity, being Melexis Technologies NV. As a result Melexis NV invoices only services and royalties to Melexis Technologies NV and the total inventory became property of Melexis Technologies NV.

2. Appropriation of the result

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

- dividends	26.260.000
- transfer from other reserves	2.988.405
- transfer to other reserves	15.823.371
- profit to be carried forward	53.468.063

3. Subsequent events

There are no subsequent events.

4. Research and Development

The company spent approximately 0,86 million EUR (mainly capital expenditures and salary expenses).

5. Branch offices

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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 2012.

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

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During 2012 1,785 shares were purchased. Total own shares at the end of 2012 amount to 1,785 representing a total value of EUR 21.376,00.

8. Importance conflicts

According to Article 523 of the Companies Code a member of the Board of Directors has to inform the other directors about any item on the agenda of the Board that will cause a direct or indirect conflict of interest of financial nature to him. In this event the respective director may not participate in the deliberation and the voting on this agenda item.

On 7 February 2012 the Board of Directors decided on the remuneration of the managing director as described in the remuneration report taking into account the recommendations of the Nomination and Remuneration Committee.

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

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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, 2011, Melexis NV has no forward contracts outstanding.

(5) Inflation risk

Melexis NV uses derivative contracts to manage inflation risks. At 31/12/2012 Melexis has an inflation swap with a nominal value of EUR 3.6 million and a market value of 20.894 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

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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 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

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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.

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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 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.

Significant Shareholders

The main Shareholder holds 53,58% 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

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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.

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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 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. Corporate Governance Statement

According to the Royal Decree of 6 June 2010 (B.S.G. 28 June 2010) the Belgian Corporate Governance Code 2009 is applicable to all listed companies in Belgium. Melexis has aligned its Corporate Governance Charter with the Corporate Governance Code 2009.

The Corporate Governance Charter is available on the website of the Company:

MANAGEMENT REPORT

http://www.melexis.com/investor_corporate.aspx

An overview of the guidelines and principles where Melexis does not comply with the Corporate Governance Code 2009 is provided in the Corporate Governance Charter.

11.1 Management structure

The Board of Directors is the ultimate decision-making body of Melexis, except for those matters reserved to the General Meeting of Shareholders (hereafter the “General Meeting”) by the Belgian Companies Code (hereafter the “Companies Code”) or the articles of association. The main responsibilities of the Board of Directors are giving strategic direction to Melexis and supervising the state of affairs within Melexis.

The Board of Directors is assisted in its role by an Audit Committee and a Nomination and Remuneration Committee. These board committees have an advisory function. Only the Board of Directors has the decision-making power.

The daily management of Melexis has been delegated by the Board of Directors to the Chief Executive Officer, Ms. Françoise Chombar, who can represent the company by its sole signature within the framework of the daily management. For actions that fall outside the scope of the daily management, Melexis is validly represented by two directors acting together.

The Chief Executive Officer is also the chairman of the Executive Management. The Executive Management is responsible for leading Melexis in accordance with the global strategy, values, planning and budgets approved by the Board of Directors. The Executive Management is also responsible for screening the various risks and opportunities that the company might encounter in the short, medium or longer term, as well as for ensuring that systems are in place to address these risks and opportunities.

11.2 Board of Directors

Composition

In accordance with article 13 of Melexis’ Articles of Association, the Board of Directors consists of at least 5 members, of which at least three members should be independent in accordance with article 526ter of the Companies Code.

The Board of Directors is composed of at least half non-executive members and at least one executive member. Independent directors fall in the category of non-executive directors.

The directors are appointed by the majority of the votes cast of the general meeting for a period of four years. In the same way the general meeting may dismiss a director at any time. There is no age limit for directors and directors with an expiring mandate can be reappointed within the limits stipulated in the Companies Code.

The Chief Executive Officer is the only member of the Board of Directors that has an executive mandate.

The chairman of the board is Mr. Roland Duchâtelet.

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The Directors of Melexis are:

Name	Age	Expiry mandate	Position
Roland Duchâtelet	66	2014	Chairman of the Board of Directors, non-executive Director
Rudi De Winter	52	2014	Vice Chairman of the Board, non-executive Director
Françoise Chombar	50	2014	Managing Director, Chief Executive Officer (CEO)
Phix Focus Inc. represented by Steve Hix	76	2014	Non-executive and independent Director
Lina Sarro	54	2014	Non-executive and independent Director
Jenny Claes	65	2013	Non-executive and independent Director

The composition of the Board of Directors already takes into account the Act of 28 July 2011 which requires that one third of its members has to be of a different gender as of 1 January 2017.

Phix Focus Inc., represented by Mr. Steve Hix, Ms. Lina Sarro and Ms. Jenny Claes are independent directors. Although the mandate of Mr. Steve Hix and Ms. Lina Sarro does no longer comply with article 526ter, 2° of the Belgian Companies Code with regard to the maximum number of successive director mandates, the independent directors are not in a position that could jeopardize their independence according to the Board of Directors.

Mr. Roland Duchâtelet is private shareholder of the company since April 1994 and serves as a director ever since. Prior to that date, Mr. Duchâtelet served in various positions in production, product development and marketing functions for several large and small companies. He contributed in the start-up of two other semiconductor manufacturers: Mietec Alcatel (Belgium) from 1983 to 1985 as business development / sales manager and Elmos GmbH (Germany) from 1985 to 1989 as marketing manager. Mr. Duchâtelet is the co-founder of the parent company of Melexis NV. He holds a degree as Electronics Engineer, Applied Economics and an MBA from the University of Leuven.

Mr. Rudi De Winter is private shareholder of the company since April 1994. He served as Chief Executive Officer and Managing Director between 1996 and 2010. Prior to that date, Mr. De Winter served as development engineer at Mietec Alcatel (Belgium) from 1984 to 1986 and as development manager at Elmos GmbH (Germany) from 1986 to 1989. In 1990, Mr. De Winter became director together with Mr. Duchâtelet of Xtrion NV, the parent Company of Melexis NV. Mr. De Winter holds a degree as Electronics Engineer from the University of Gent. Mr. De Winter is married to Ms. Chombar, Chief Executive Officer and Managing Director.

Ms. Françoise Chombar has served as acting Chief Operating Officer since 1994. Prior to that date, she served as planning manager at Elmos GmbH (Germany) from 1986 to 1989. From 1989 she served as operations manager and director at several companies within the Elex group. Ms. Chombar became director in 1996. She holds a master's degree as Interpreter in Dutch, English and Spanish from the University of Gent. In 2004 Ms. Chombar was appointed co-Managing Director and Chief Executive Officer. After the resignation of Mr. Rudi De Winter, mid February 2011, as Managing Director and Chief Executive Officer, Ms. Chombar will continue these functions.

MANAGEMENT REPORT

Ms. Lina Sarro is Professor in Microsystems Technology at the Delft University of Technology and the Delft Institute of Microelectronics and Submicron Technology (DIMES). She is also scientific director of DiSens, (Delft Institute for Intelligent Sensor Microsystems). Ms. Sarro has more than 20 years experience in integrated silicon sensors and micro-systems technology. She has authored and co-authored over 300 journal and conference papers. She acts as reviewer for a number of technical journals and is a steering committee member and technical program committee member for several international conferences. She is a member of the Royal Dutch Academy of Science, IEEE Fellow and receiver of the Eurosensors Fellow award in 2004 for her contribution in the field of sensor technology. Ms. Sarro holds a Laurea degree (cum laude) in solid state physics from the University of Naples, Italy and a PhD degree in electrical engineering from the Delft University of Technology.

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. 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. Ms. 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 Business Excellence of SKF Logistics Services worldwide. Ms. Jenny Claes holds a Masters degree in International Trade.

Functioning of the Board

The internal regulation of the Board is part of the Corporate Governance Charter. The Board convened 7 times in 2012 and discussed, amongst others, the following topics:

- Financial results of the group;
- Financial risks to which the group is exposed;
- Management of the real estate;
- Buy back and deletion of company shares;
- Investments in research and development;
- Functioning of the Board of Directors and Its committees;
- Acquisition of 15% of the shares In Melexis Technologies NV;
- Budget for the financial year 2013;
- Recommendations of the Audit Committee and the Nomination and Remuneration Committee.

MANAGEMENT REPORT

The board members attended all meetings, except for Phix Focus Inc., represented by Mr. Steve Hix who missed one meeting.

11.3 Committees

Audit Committee

The Audit Committee assists the Board of Directors in its supervisory tasks with respect to the internal supervision in the broadest sense, including the financial reports, as well as the execution by the Executive Management of the recommendations by the auditor.

The Audit Committee is composed of three non-executive members: Mr. Roland Duchâtelet, Chairman, Phix Focus Inc., represented by Mr. Steve Hix, independent director and Ms. Jenny Claes, independent director.

Contrary to provision 5.2./3 of the Belgian Corporate Governance Code 2009, the Chairman of the Board of Directors is also the Chairman of the Audit Committee. The Board of Directors opts to have its advising committees presided by its Chairman to clarify the interests of the Company and the shareholders.

According to Article 526bis, §2 of the Belgian Companies Code at least one independent member of the Audit Committee has to be experienced in accounting and audit. Both Ms. Jenny Claes and Phix Focus Inc., represented by Mr. Steve Hix comply with this requirement through their relevant work experience. In this respect we like to refer to the short biographies of the abovementioned members in this chapter.

The Chief Executive Officer, the Chief Financial Officer and the external auditor are invited to the meetings of the Audit Committee to warrant the interaction between the Board of Directors and the Executive Management.

The Audit Committee met twice during 2012 All members attended the meetings. In addition to its powers under the Melexis Corporate Governance Charter, the Audit Committee has discussed the following topics in these meetings:

- Changing of the financial valuation rules for IT equipment:
- "Accrual accounting" procedure for the variable remuneration, in cooperation with the HR department.

The Audit Committee meets as much as necessary or desirable for its good functioning, but in any case no less than twice a year. By this provision the company deviates from the recommendation in the Belgian Corporate Governance Code 2009 of 4 meetings a year.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee advises the Board of Directors concerning the way in which the Company's strategic objectives may be promoted by adopting an appropriate nomination and remuneration program. This committee will supervise the development of salaries, allocation of bonuses and the general performance within Melexis.

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The Nomination and Remuneration Committee is composed of three non-executive members, Mr. Roland Duchâtelet, Chairman, Phix Focus Inc., represented by Mr. Steve Hix, independent director and Ms. Jenny Claes, independent director.

The Nomination and Remuneration Committee met twice in 2012. The Nomination and Remuneration Committee meets as much as necessary or desirable for its good functioning, but in any case no less than once a year. By this provision the Company's Corporate Governance Charter deviates from the recommendation in the Belgian Corporate Governance Code of 2 meetings a year.

11.4 Executive Management

Composition

The Executive Management is composed of the following members:

Name	Age	Position
Patrick Albert	48	Business Unit Manager Wireless
Marc Biron	43	Global Development Manager
Francoise Chombar	50	Chief Executive Officer
Kristof Coddens	42	Business Unit Manager Sensors
Rene Gouverneur	63	Global HR Manager
Karen van Griensven	43	Chief Financial Officer
Marc Lambrechts	47	Business Unit Manager Actuators
Veerle Lozie	39	Global IT Manager
Sam Maddalena	36	Business Unit Manager Opto Sensors
Gianluigi Morello	48	Global Sales Manager
Ursula Saremski	58	Global Operations and Quality Manager

11.5 Remuneration report

Remuneration policy

The remuneration policy of Melexis is analyzed on an annual basis by the Nomination and Remuneration Committee in close cooperation with the HR department. This evaluation takes into account the market pay levels to ensure that compensation within Melexis is established in such a way that it enables the company to attract and motivate its talent.

Recommendations of the Nomination and Remuneration Committee are submitted to the Board of Directors for its approval. In this respect a modification of the remuneration policy of the company with regard to the remuneration of the directors and the executive management has been proposed during the previous financial year.

The Board of Directors approved this proposal in its meeting of February 7th, 2012. The new Remuneration Policy has been added to the Corporate Governance Charter of the company. Given the recent update of the remuneration policy, it will most likely remain the same during the current financial year.

MANAGEMENT REPORT

Remuneration of directors

The remuneration of the directors is subject to the approval of the annual shareholders meeting.

Only the mandates of the independent directors are remunerated. Their compensation consists of a fixed annual remuneration of EUR 15.000 and reimbursement of costs to attend the board and/or committee meetings. In 2011 Melexis paid in total EUR 45.000,00 as remuneration to the independent directors .

The other directors are not compensated for their mandate.

The performances of directors are evaluated by the Board of Directors to ensure that only persons with competences matching Melexis' international ambitions are nominated as director.

Remuneration of executive management

The compensation of the executive management members combines three integrated elements: base salary, variable pay and other benefits. Variable pay payments are dependent on the company's performance and the individual / team performance measured through the achievement of pre-established targets. They can vary up to 20% of the annual base salary, except for the CEO, who can potentially receive a variable pay up to 50% of the annual base salary. Variable pay is paid out in cash. No shares, options or other rights to acquire shares are granted as part of the compensation. The other benefits concern only a smaller part of the total compensation of the executive management.

The Nomination and Remuneration Committee evaluates the performance of the CEO and discusses with the CEO the performance of the other members of the executive management based on the guidelines of the company's remuneration policy.

The Nomination and Remuneration Committee then makes recommendations to the Board of Directors with respect to the compensation level of the CEO and the other members of the executive management based on performance outputs and a benchmark analysis of compensation levels for similar positions at comparable companies. The company has not materially deviated from its remuneration policy during the reported financial year.

CEO

Of all the members of the executive management only the CEO is also a member of the Board of Directors. The CEO does not receive an additional remuneration for this mandate.

The remuneration of the CEO is composed of a fixed amount and a variable pay. The variable pay of the CEO may vary up to 50% of the determined fixed compensation and will have the following multi year payout period: (i) 50% of the variable pay will be based on performance criteria measured over the performance year itself (ii) 25% of the variable pay will be based on performance criteria measured over two financial years and (iii) 25% of the variable pay will be based on performance criteria measured over three financial years. The funding levels for the annual variable payment are dependent on the company's performance against approved financial targets regarding revenue growth and

MANAGEMENT REPORT

EBIT growth. The Board however retains the discretion to deviate from these guidelines in exceptional circumstances.

In 2012 the CEO received a fixed remuneration amounting to EUR 250.000,00 and a variable pay of EUR 75.000.

The CEO does not benefit from contributions in a pension scheme, nor does she have any extra legal arrangements through an individual/group insurance paid for by the company or does she receive any other fringe benefits.

Other executive managers

The total amount of the fixed remuneration of the other members of the executive management amounted to EUR 675,915.50 in 2012. The total of the 2012 variable pay component payouts amounted to EUR 121,318.23.

The executive management variable pay scheme does not include a multi year payout horizon. The annual variable pay opportunities which constitute up to 20% of the annual base remuneration, with the exception of one case with an opportunity of 40%, include (i) a global business performance measured through revenue growth and EBIT growth which represents a 25% opportunity of the total variable pay (ii) an assessment of individual performance measured through achievement of pre-established targets, which re-presents a 50% opportunity of the total variable pay and may be increased up to 75%, taking a discretionary element into consideration.

In the event that any variable remuneration would be paid based on incorrect financial data, such miscalculation could be compensated with the payment of future remuneration. The members of the executive management, except for the CEO, also benefit from extra legal arrangements through a group insurance that is in effect in their respective home countries i.e. pension, life insurance, disability and medical insurance. All these group insurance elements are in line with home country market practices and only represent a minor portion of their remuneration.

Some members of the executive management have concluded a service agreement with the company. The total amount paid for the services rendered during the financial year 2012 under such agreements amounted to EUR 464,859.36.

Members of the executive management have contractual agreements with the company or with a subsidiary of the company that provide for severance payments in case of termination of the cooperation in line with the applicable laws of the country where the company or its subsidiary is located. No special arrangements have been made regarding severance payment in the case of contract termination.

11.6 Policy on certain transactions

Conflicts of interest in the Board of Directors

According to Article 523 of the Companies Code a member of the Board of Directors has to inform the other directors about any item on the agenda of the Board that will cause a direct or indirect conflict of interest of financial nature to him. In this event the respective director may not participate in the deliberation and the voting on this agenda item.

MANAGEMENT REPORT

On 7 February 2012 the Board of Directors decided on the remuneration of the managing director as described in the remuneration report taking into account the recommendations of the Nomination and Remuneration Committee.

Other transactions with directors and executive management

As determined by clause III.5.3 of the Melexis Corporate Governance Charter, members of the Board of Directors have to refrain from any action that could raise the impression to be in conflict with the interests of the company. Therefore any transaction between a director and the company has to be reported to the chairman of the Board of Directors. The Melexis Corporate Governance Charter will be completed on this point towards the members of the executive management.

In 2012 however there were no transactions between the company and its directors or executive management which involved a conflict of interest for a director or member of the executive management.

Insider trading

Melexis complies with the Belgian provisions on insider trading and market abuse. In this respect a list is kept up to date of all people with managerial responsibilities as well as all other people who have access to share price-sensitive information.

In compliance with clause 3.7 of the Belgian Corporate Governance Code 2009 the Melexis Insider Trading Policy was updated in 2011 and approved by the Board of Directors on February 7, 2012. It is integrated as an Annex to the Melexis Corporate Governance Charter.

11.7 Internal control and risk assessment procedures in relation to financial reporting

The internal control and risk assessment procedures in relation to the process of financial reporting are coordinated by the CFO. Such procedures have to make sure that the financial reporting is based on reliable information and that the continuity of the financial reporting in conformity with the IFRS accounting principles is guaranteed.

The process of internal control in relation to the financial reporting is based on the following principles:

- Data on transactions or use of assets of the company are registered accurately and saved in an automated global enterprise resource planning (“ERP”) system by the different Melexis business units.
- Accounting transactions are registered in globally standardized operating charts of accounts.
- The financial information is prepared and reported in first instance by the accounting teams in the different legal entities of Melexis worldwide.
- Consequently the finance managers at the different Melexis sites will review the prepared and reported local financial information before sending it to the Global Finance Department.
- In the Global Finance Department the financial information will receive its final review before it is included in the consolidated financial statements.

MANAGEMENT REPORT

- All Melexis sites use the same software for the reporting of the financial data for consolidation.
- Random checks are made to assure that:
- Transactions have been saved as required for the preparation of the financial accounts in conformity with the IFRS accounting principles;
- Transactions have been approved by the authorized persons of the company to do so.

Melexis is validly represented by the sole signature of the CEO for all aspects of the daily management of the company. Specific powers are granted to members of the executive management to represent Melexis in matters that relate to the business unit for which they are responsible. For actions that fall outside the scope of the daily management, the company is validly represented by two directors acting together.

In the event of detection of certain deficiencies, this will be reported to the executive management to determine which appropriate measures can be taken.

The risk assessment in connection with the financial reporting is based on the following principles:

- Risks that the company is confronted with are detected and monitored with the responsible persons of the different business units of the company.
- By using an automated ERP-system, the responsible persons of the business units have permanent access to the financial information with regard to their business unit for monitoring, controlling and directing purposes with regard to their business activities.
- Closing the accounts at the end of every month warrants that the financial consequences of the identified risks are monitored closely to be able to anticipate to possible adverse evolutions.
- The financial results are also monthly reviewed on a global level.
- A data protection system based on antivirus software, internal and external backup of data and the controlling of access rights to information, protects the company's information and guarantees the continuity of the financial reporting. The adequacy and integrity of these IT systems and procedures are reviewed regularly.

11.8 Elements pertinent to a take-over bid

Capital structure

The registered capital of Melexis NV amounts to EUR 564.813,86 and is represented by 40.400.000 equal shares without par value. The shares are in registered or non-material form.

Restrictions on the transfer of securities

The Articles of Association contain no restrictions on the transfer of the shares. The Board of Directors is furthermore not aware of any restrictions imposed by law on the transfer of shares by any shareholder, except in the framework of market abuse regulations.

MANAGEMENT REPORT

Restrictions on the exercise of voting rights

Each share entitles the holder to one vote. The Articles of Association contain no restrictions on the voting rights and each shareholder can exercise his voting rights provided he is validly admitted to the General Meeting and his rights have not been suspended. Pursuant to Article 9 of the Articles of Association the company is entitled to suspend the exercise of the rights attaching to securities belonging to several owners until one person is appointed towards the company as representative of the security.

No person can vote at the General Meeting using voting rights attached to securities that have not been reported timely in accordance with the Articles of Association and with the law.

The Board is not aware of any other restrictions imposed by law on the exercise of voting rights.

Agreements among shareholders

The Board of Directors is not aware of any agreements among shareholders that may result in restrictions on the transfer of securities or the exercise of voting rights.

Appointment and replacement of directors

The Articles of Association (Articles 13 and following) and the Melexis Corporate Governance Charter contain specific rules concerning the (re)appointment, the induction and the evaluation of directors.

Directors are appointed for a term not exceeding four years by the General Meeting of Shareholders, who can also dismiss them at any time. An appointment or dismissal requires a simple majority of the votes cast.

If and when a position of directors prematurely becomes vacant within the Board the remaining directors temporarily appoint a new directors until the moment the General Meeting will appoint a new directors. Said appointment will then be included in the agenda of the next General Meeting.

The Nomination and Remuneration Committee submits a reasoned recommendation to the Board on the nomination of directors and equally makes propositions to the Board on the remuneration policy of non executive directors and executive management.

Amendments to the Articles of Association

The Articles of Association can be amended by an Extraordinary General Meeting in accordance with the companies code. Each amendment to the Articles of Association – including capital increases or reductions, mergers, demergers and a winding up – in general requires an attendance quorum of 50% of the subscribed capital and acceptance by a qualified majority of 75% of the votes cast. More stringent majority requirements have to be complied with in a number of cases, such as the modification of the corporate object or the company form.

MANAGEMENT REPORT

Authorities of the Board to issue, buy back or dispose of own shares

The Articles of Association do not mention any special authorities granted to the Board of Directors to increase the registered capital.

The Board of Directors is authorized by the Extraordinary General Meeting of April 20, 2009, to acquire a maximum number of own shares in accordance with Article 620, § 1, 5° of the companies code for a period of five years. The acquired shares may not represent more than 20% of the issued capital with a price per share ranging between a minimum of half of the last closing price of the shares on the stock exchange and a maximum of EUR 17,00 per acquired share.

The Board of Directors is authorized to dispose of its purchased own shares under the following conditions:

- The number of own shares that is disposed of may not exceed the number of shares of the company that a direct subsidiary of the company may hold as a legitimate cross-shareholding within the meaning of Article 631, § 1 of the companies code;
- The disposal of a share under this authority shall be made at the last closing price at which the shares were quoted on the Brussels stock exchange at the moment of disposal;
- The shares concerned may only be transferred to Melexis Technologies NV, with registered office at 3980 Tessenderlo, Transportstraat 1, RPR Hasselt 0467.222.076, or to a company of which Melexis NV directly or indirectly holds more than 99% of the dividend entitled securities;
- The reserves the company has made unavailable for distribution due to the "acquisition of own shares" are transferred back to reserves available for distribution for an amount equal to the acquisition value of the disposed shares.

This authority is granted for an indefinite period as from April 20, 2009.

The Board of Directors is also authorized for an indefinite period of time to dispose of purchased shares to the extent that the shares are disposed on the regulated market on which they are quoted.

Furthermore the Board of Directors is authorized to acquire own shares or to dispose of purchased own shares if required to prevent a threatened serious harm to the company. Such authority is granted for a period of three years starting as from the publishing date of the amendment of the Articles of Association by the Extraordinary General Meeting of April 20, 2012 in the Annexes to the Belgian State Gazette.

On 31 December 2012, the Melexis Group was in the possession of 344.356 shares out of 40.400.000 shares in the registered capital of the company, or 0.85% of the total outstanding share capital. In accordance with art. 622 of the Companies Code, the voting rights on these shares are suspended.

Other elements

The company has not issued securities with special control rights.

No agreements have been concluded between the company and its directors or employees providing for a compensation if, as a result of a take-over bid, the directors resign or are made redundant without valid reason or if the employment of the employees is terminated.

MANAGEMENT REPORT**11.9 Auditor**

At the annual General Meeting of 20 April 2010 BDO Bedrijfsrevisoren BV o.v.v.e. CVBA, with registered office in 1930 Zaventem, Da Vincilaan 9/E6, represented by Mr. Gert Claes, auditor, has been reappointed as statutory auditor of the company for a period of 3 years, which ends after the annual General Meeting relating to the 2012 financial year.

The annual fee for this mandate amounts to EUR 44.975,00, VAT excluded and is connected to the consumer index.

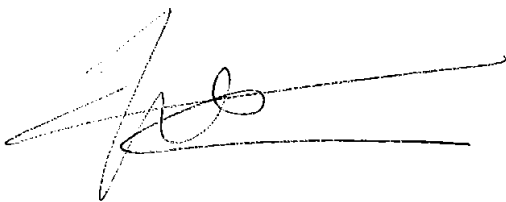
12. Approval Annual Account and discharge

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, 2012. This report, the auditors' report and financial statements for the year ended December 31, 2012 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 March 4, 2013
The Board of Directors



Françoise Chombar

ACCOUNTANT REPORT

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MELEXIS NV

**Statutory auditor's report to the
general shareholders' meeting for the year
ended December 31, 2012**

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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Free translation

**Statutory auditor's report to the general meeting of the company
Melexis NV for the year ended December 31, 2012**

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 balance sheet as at December 31, 2012, the profit and loss statement for the year ended December 31, 2012 and the explanatory notes, as well as the required additional information.

Report on the financial statements - unqualified opinion

We have audited the financial statements of the company Melexis NV for the year ended December 31, 2012, prepared in accordance with the financial reporting framework applicable in Belgium, which show a balance sheet total of 245.648.923,04 EUR and a profit for the year of 77.255.043,57 EUR.

Management's responsibility for the financial statements

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with the financial reporting framework applicable in Belgium, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. 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 is sufficient and appropriate to provide a basis for the audit opinion.

BDO Bedrijfsrevisoren Burg. Ven. CVBA / BTW BE 0431 088 289 RPR Brussel
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ACCOUNTANT REPORT*Unqualified opinion*

In our opinion, the financial statements give a true and fair view of the assets and liabilities and the financial position of the company Melexis NV as at December 31, 2012, as well as its results for the year then ended, in accordance with the financial reporting framework applicable in Belgium.

Report on other legal and regulatory requirements

Management is responsible for the preparation and the content of the Directors' report, the compliance of the accounting records with legal and regulatory requirements applicable in Belgium, as well as the compliance with the Company Code and the bylaws of the company.

As part of our engagement, it is our responsibility, for all significant aspects, to ascertain the compliance of certain legal and regulatory requirements. Based on that requirement we report the following additional statements, which do not modify our audit opinion on the financial statements:

- The Directors' report includes the information required by law, is consistent, in all material aspects, with the financial statements and does not include 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.
- 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 bylaws or the Company Code that we have to report to you.
- In accordance with article 523 of the Company Code, we are required to report to you on the Board of directors' decision dated February 7, 2012 in relation to the remuneration of the Managing director that has been disclosed in the Director' report
- An interim dividend was distributed during the year in relation to which we have issued the attached report in accordance with legal requirements.

Zaventem, March 19, 2013

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

ACCOUNTANT REPORT

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NV MELEXIS
ROZENDAALSTRAAT 12, 8900 IEPEER
RPR Ieper 0435.604.729

**Verslag van de commissaris aan de
Raad van Bestuur
overeenkomstig artikel 618 W. venn.:
Uitkering van een interimdividend**

BDO Bedrijfsrevisoren Burg. Ven. CVBA / BTW BE 0431 088 289 RPR Brussel
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ACCOUNTANT REPORT

NV MELEXIS
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ACCOUNTANT REPORT**1. Opdracht en wettelijk kader****1.1. Opdracht**

Ingevolge ons mandaat van commissaris en in uitvoering van artikel 618 van het Wetboek van vennootschappen, brengen wij verslag uit over de tussentijdse staat van activa en passiva van de vennootschap per 30 juni 2012 in het kader van het voorstel tot de uitkering van een interimdividend door Melexis NV.

Binnen het kader van onze opdracht als commissaris van Melexis NV hebben wij deze staat van activa en passiva aan een beperkt nazicht onderworpen.

Dit verslag werd overeenkomstig de wettelijke bepalingen opgesteld als een informatiebasis voor de Raad van Bestuur met het oog op het nemen van een beslissing m.b.t. het uitkeren van een interimdividend.

1.2. Wettelijk kader

Artikel 618 van het Wetboek van vennootschappen

Bij de statuten kan aan de raad van bestuur de bevoegdheid worden verleend om op het resultaat van het boekjaar een interimdividend uit te keren.

Deze uitkering mag alleen geschieden op de winst van het lopende boekjaar, in voorkomend geval verminderd met het overgedragen verlies of vermeerderd met de overgedragen winst, zonder onttrekking aan de reserves die volgens een wettelijke of statutaire bepaling zijn of moeten worden gevormd.

Daarenboven mag tot deze uitkering slechts worden overgegaan nadat de raad van bestuur aan de hand van een staat van activa en passiva die door de commissaris is nagezien, heeft vastgesteld dat de winst, bepaald overeenkomstig het tweede lid, voldoende is om een interimdividend uit te keren.

Het verificatieverslag van de commissaris wordt gevoegd bij zijn jaarlijks verslag.

Het besluit van de raad van bestuur om een interimdividend uit te keren, mag niet later worden genomen dan twee maanden na de dag waarop de staat van activa en passiva is opgesteld.

Tot uitkering mag niet eerder worden besloten dan zes maanden na de afsluiting van het voorgaande boekjaar en nadat de jaarrekening over dat boekjaar is goedgekeurd.

Na een eerste interimdividend mag tot een nieuwe uitkering niet worden besloten dan drie maanden na het besluit over het eerste interimdividend.

Indien de interimdividenden het bedrag te boven gaan van het later door de algemene vergadering vastgestelde jaardividend, wordt het meerdere beschouwd als een voorschot op het volgende dividend.

ACCOUNTANT REPORT



2. Identificatie van de voorgenomen verrichting

2.1. De vennootschap

Rechtsvorm	NV
Naam	MELEXIS
Opgericht bij akte van	24 oktober 1988, verleden voor notaris Alain DELAHAYE te Diksmuide, bekendgemaakt in de Bijlagen bij het Belgisch Staatsblad van 11 november 1988, onder het nummer 881111-296
Laatste statutenwijziging	20 april 2012, blijkens akte verleden voor notaris Luc TOURNIER te Beringen, bekendgemaakt in de Bijlagen bij het Belgisch Staatsblad van 11 mei 2012, onder het nummer 12088258
Zetel	8900 Ieper, Rozendaalstraat 12
Ondernemingsnummer	0435.604.729
RPR	Ieper
Doel (beknopt)	Handel en productie van onderdelen van sensoren voor de automotive sector.
Maatschappelijk kapitaal	564.814 EUR
Vertegenwoordigd door	40.400.000 aandelen zonder vermelding van nominale waarde, met een fractiewaarde van 564.814 EUR/40.400.000 aandelen = 0,01 EUR
Bestuurders	de heer Rudi DE WINTER mevrouw Françoise CHOMBAR de heer Steve HIX de heer Roland DUCHATELET mevrouw Jenny CLAES mevrouw Lina SARRO

2.2. De uitkering van een interimdividend

De Raad van Bestuur stelt voor een bruto interimdividend van 26.260.000 EUR uit te keren. De tijdens het boekjaar gerealiseerde positieve resultaten vormen de verantwoording voor de uitkering van het interimdividend.

Overeenkomstig artikel 618 van het Wetboek van vennootschappen werd de commissaris verzocht om vast te stellen of de gerealiseerde winst voldoende is om genoemd interimdividend uit te keren.

ACCOUNTANT REPORT



3. Boekhoudkundige staat van activa en passiva

3.1. Staat van activa en passiva van de vennootschap per 30 juni 2012

De uitkering van een interimdividend wordt voorgesteld op basis van de tussentijdse staat van activa en passiva van de vennootschap, opgesteld door en onder de verantwoordelijkheid van het bestuursorgaan, afgesloten per 30 juni 2012.

ACTIVA

Vaste activa		20/28	236.578.091
I.	Oprichtingskosten	20	
II.	Immateriële vaste activa	21	266.648
III.	Materiële vaste activa	22/27	14.553.037
	A. Terreinen en gebouwen	22	1.216.134
	B. Installaties, machines en uitrusting	23	9.271.646
	C. Meubilair en rollend materieel	24	839.450
	D. Leasing en soortgelijke rechten	25	
	E. Overige materiële vaste activa	26	
	F. Activa in aanbouw en vooruitbetalingen	27	3.225.807
IV.	Financiële vaste activa	28	221.758.406
Vlottende activa		29/58	4.388.505
V.	Vorderingen op > 1 jaar	29	3.604.145
	A. Handelsvorderingen	290	
	B. Overige vorderingen	291	3.604.145
VI.	Vorraden en bestellingen in uitvoering	3	
	A. Vorraden	30/36	
	B. Bestellingen in uitvoering	37	
VII.	Vorderingen < 1 jaar	40/41	131.057
	A. Handelsvorderingen	40	100.836
	B. Overige vorderingen	41	30.221
VIII.	Geldbeleggingen	50/53	250.000
IX.	Liquide middelen	54/58	171.158
X.	Overlopende rekeningen	490/1	232.145
Totaal der activa		20/58	240.966.596

ACCOUNTANT REPORT



PASSIVA

		10/15	73.617.751
Eigen vermogen			
I.	Kapitaal	10	564.814
	A. Geplaatst kapitaal	100	564.814
	B. Niet-opgevraagd kapitaal (-)	101	
II.	Uitgiftepremies	11	
III.	Herwaarderingsmeerwaarden	12	
IV.	Reserves	13	56.520
	A. Wettelijke reserve	130	56.520
	B. Onbeschikbare reserves	131	
	1. Voor eigen aandelen	1310	
	2. Andere	1311	
	C. Belastingvrije reserves	132	
	D. Beschikbare reserves	133	
V.	Overgedragen winst	140	72.996.417
	Overgedragen verlies(-)	141	
VI.	Kapitaalsubsidies	15	
	Voorzieningen en uitgestelde belastingen	16	750.000
VII.	A. Voorzieningen voor risico's en kosten	160/5	750.000
	B. Uitgestelde belastingen	168	
	Schulden	17/49	166.598.845
VIII.	Schulden op > 1 jaar	17	
	A. Financiële schulden	170/4	
	1. Kredietinstellingen, leasingschulden en soortgelijke schulden	172/3	
	2. Overige leningen	174/0	
	B. Handelsschulden	175	
	C. Ontvangen vooruitbetalingen op bestellingen	176	
	D. Overige schulden	178/9	
IX.	Schulden op < 1 jaar	42/48	164.700.659
	A. Schulden op meer dan één jaar die binnen het jaar vervallen	42	1.000.000
	B. Financiële schulden	43	2.995
	1. Kredietinstellingen	430/8	2.995
	2. Overige leningen	439	
	C. Handelsschulden	44	867.989
	1. Leveranciers	440/4	867.989
	2. Te betalen wissels	441	
	D. Ontvangen vooruitbetalingen op bestellingen	46	
	E. Schulden met betrekking tot belastingen, bezold. en soc. lasten	45	6.452.555
	1. Belastingen	450/3	5.322.980
	2. Bezoldigingen en sociale lasten	454/9	1.129.575
	F. Overige schulden	47/48	156.377.120
X.	Overlopende rekeningen	492/3	1.898.186
Totaal der passiva		10/49	240.966.596

ACCOUNTANT REPORT**3.2. Commentaar bij de staat van activa en passiva**

De voormelde boekhoudkundige staat werd overeenkomstig het boekhoudrecht opgesteld en vloeit zonder toevoeging noch weglating voort uit de balans van de rekeningen.

Er werd rekening gehouden met de afschrijvingen, de waardeverminderingen, de voorzieningen voor risico's en kosten en de te verwachten belastingen over de bedoelde winst.

De waarderingsregels welke werden gehanteerd, zijn consistent met deze welke werden toegepast bij het opstellen van de jaarrekening per 31 december 2011, waarover wij een goedkeurende verklaring gaven.

3.3. Vaststelling van het maximaal uitkeerbaar bedrag

Uit de boekhoudkundige staat per 30 juni 2012, die afsluit met een balanstotaal van 240.966.596 EUR, blijkt dat de vennootschap in het huidig boekjaar na toevoeging van de overgedragen winst, een uitkeerbare winst heeft van 72.996.417 EUR. Dit bedrag ligt hoger dan het bedrag van het voorschot van 26.260.000 EUR, waarvan de uitkering vooropgesteld wordt.

ACCOUNTANT REPORT**4. Wijze van uitvoering van de controle**

Aangezien het hier handelt over een tussentijdse staat van activa en passiva, hebben wij niet alle procedures uitgevoerd die gebruikelijk vereist zijn bij een eindejaarscontrole.

Het betreft dus slechts een beperkt nazicht en geen certificering dat de staat een volledig, getrouw en juist beeld geeft van de vennootschap. Zulks is immers slechts mogelijk na een volledige, gedetailleerde controle.

Het beperkt nazicht van de staat van activa en passiva afgesloten per 30 juni 2012 werd verricht in overeenstemming met de controleaanbeveling van het Instituut van de Bedrijfsrevisoren in verband met het beperkt nazicht en bestond voornamelijk uit:

- een analytische vergelijking van de financiële staat per 30 juni 2012 met de jaarrekening per 31 december 2011, waarbij het verband werd gelegd tussen de evolutie van de resultaten en de mutatie van de balansrubrieken;
- een uitvoerig gesprek met de ondernemingsleiding en/of haar raadgevers over de huidige financiële en economische omstandigheden van de vennootschap en de toekomstperspectieven;
- een kritische analyse van enkele belangrijke posten van activa en passiva van de balans, in het bijzonder van de evolutie sinds de laatste jaarrekening;
- het nazicht of de staat van activa en passiva zonder toevoeging of weglating voortvloeit uit de balans van de rekeningen;
- wij hebben nagegaan of de waarderingsregels die bij het opstellen van de jaarrekening gevolgd worden, ook correct werden toegepast voor deze tussentijdse staat.

Onverminderd formele aspecten van ondergeschikt belang hebben wij in de loop van onze werkzaamheden geen inbreuken vastgesteld op de boekhoudwet en haar uitvoeringsbesluiten in verband met de opstelling van de boekhoudkundige staat.

Wij hebben geen kennis, noch werden wij op de hoogte gebracht van belangrijke gebeurtenissen na de datum van het opstellen van de staat van activa en passiva, die een significante invloed zouden kunnen hebben op voorgelegde staat van activa en passiva.

ACCOUNTANT REPORT**5. Besluit**

Wij zijn overgegaan tot het beperkt nazicht van de tussentijdse staat van activa en passiva van de NV MELEXIS per 30 juni 2012, met een balanstotaal van 240.966.596 EUR en een beschikbaar tussentijds resultaat van 54.700.026 EUR, zoals bepaald in artikel 618 van het Wetboek van vennootschappen.

Daar ons verslag uitsluitend tot doel heeft de raad van bestuur in te lichten nopens de beslissing tot uitkering van een interimdividend, is ons onderzoek beperkt gebleven tot de analyse van de staat van activa en passiva, de vergelijking met de vorige jaarrekening en de bespreking van de door de onderneming verstrekte financiële informatie.

Onze opdracht werd uitgevoerd in overeenstemming met de controleaanbeveling van het Instituut der Bedrijfsrevisoren in verband met het beperkt nazicht. Het was dan ook minder diepgaand dan een volkomen controle van de jaarrekening.

Dit onderzoek heeft geen feiten aan het licht gebracht die deze tussentijdse staat van activa en passiva op een belangrijke wijze zouden wijzigen, zodat ons inziens de raad van bestuur kan overgaan tot de uitkering van het vooropgezette interimdividend van 26.260.000 EUR overeenkomstig de voorschriften van artikel 618 van het Wetboek van vennootschappen.

Dit verslag werd opgesteld overeenkomstig artikel 618 van het Wetboek van vennootschappen in het kader van de uitkering van een interimdividend en mag niet voor andere doeleinden worden gebruikt. Dit verslag moet gevoegd worden bij het controleverslag dat aan de gewone algemene vergadering wordt overgelegd.

Zaventem, 28 augustus 2012


BDO Bedrijfsrevisoren Burg. Ven. CVBA
Vertegenwoordigd door Gert Claes