

Results of the 1st Half 2005

Amsterdam, 15 September 2005

Consolidated income statement

	First half year 2005	First half year 2004	2004
	Unaudited X €1.000	Unaudited X €1.000	Audited X €1.000
Net sales	<u>3.796</u>	<u>3.647</u>	<u>7.809</u>
Change in work in process/own work capitalized	(54)	16	21
Costs of raw materials and consumables	295	455	836
Personnel expenses	2.161	2.054	4.149
Depreciation of fixed assets	472	696	1.372
Other operating expenses	834	650	1.375
Total operating expenses	<u>3.708</u>	<u>3.871</u>	<u>7.753</u>
Operating result	<u>88</u>	<u>(224)</u>	<u>56</u>
Financial income and expenses	(69)	(61)	(114)
Result before income tax	<u>19</u>	<u>(285)</u>	<u>(58)</u>
Income tax expenses	328	12	23
Net result	<u><u>347</u></u>	<u><u>(273)</u></u>	<u><u>(35)</u></u>

Results of the 1st Half 2005

Amsterdam, 15 September 2005

Consolidated balance sheet

	June 30, 2005	December 31, 2004
	Unaudited	Audited
	<u>X €1.000</u>	<u>X €1.000</u>
ASSETS		
Non-current assets		
Property, plant and equipment	6.505	6.014
Intangible assets	167	196
Deferred income tax assets	272	0
	<u>6.944</u>	<u>6.210</u>
Current assets		
Inventories	212	186
Trade and other receivables	1.320	1.243
Deferred income tax assets	80	0
Cash and cash equivalents	3	14
	<u>1.615</u>	<u>1.443</u>
Total assets	<u><u>8.559</u></u>	<u><u>7.653</u></u>

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	June 30, 2005	December 31, 2004
	Unaudited	Audited
	<u>X €1.000</u>	<u>X €1.000</u>
EQUITY		
Capital and reserves attributable the Company's equity holders		
Share capital	18.499	18.178
Other reserves	-15.914	-15.540
Retained earnings	347	-35
Total equity	<u>2.932 *</u>	<u>2.603</u>
LIABILITIES		
Non-current liabilities		
Convertible loan	250 *	0
Deferred income tax liabilities	1.330	1.341
Retirement benefit obligations	643	660
	<u>2.223</u>	<u>2.001</u>
Current liabilities		
Bank overdrafts	2.088	1.490
Current portion of long term debt	105	210
Trade accounts payable	439	659
Current tax liabilities	327	274
Other payables and accrued liabilities	445	416
	<u>3.404</u>	<u>3.049</u>
Total liabilities	<u>5.627</u>	<u>5.050</u>
Total equity and liabilities	<u>8.559</u>	<u>7.653</u>

* guarantee equity

Results of the 1st Half 2005

Amsterdam, 15 September 2005

	June 30, 2005	December 31, 2004
	Unaudited	Audited
	X €1.000	X €1.000
Key ratio's		
Gross Margin	3.555	3.176
Operating result	88	(224)
As percentage of Gross Margin	2,5%	(7,0)%
Net result	347	(273)
Total equity	2.932	2.439
As percentage of balance sheet total	34,3%	30,8%
Net debt	2.440	2.299
As a % of total equity	83,2%	94,2%
Capital expenditure (divestment)	933	330
Depreciation	472	696
Cash flow	503	423
Net result per share (EUR)	0,03	(0,03)

Consolidated cash flow statement

	First half year 2005 Unaudited	First half year 2004 Unaudited
	<u>X €1.000</u>	<u>X €1.000</u>
Cash flows from operating activities		
Net result	347	(273)
Depreciation	472	695
Decrease of provisions	17	(28)
Changes in asset and liabilities		
- inventories	(26)	69
- trade receivables	(158)	235
- other assets and liabilities	(142)	(382)
Cash flows from operating activities	<u>510</u>	<u>316</u>
Cash flows from investing activities		
Purchases of property, plant and equipment	(921)	(248)
Purchases of intangibles assets	(12)	(82)
Increase deferred tax assets	(272)	
Cash flows from investing activities	<u>(1.205)</u>	<u>(330)</u>
Cash flows from financing		
Issuance of new shares	0	20
Proceeds from issuance of convertible loan	492	367
Repayment of borrowings	(347)	(423)
Dividend (=interest of convertible loan)	(61)	(84)
Cash flows from financing	<u>84</u>	<u>(120)</u>
Change in cash at banks and bank overdrafts	(611)	(134)
Cash at banks and bank overdrafts at beginning of the year	(1.475)	(1.814)
Cash at banks and bank overdrafts at end of the period/year	<u>(2.086)</u>	<u>(1.948)</u>
	(611)	(134)

The intermediate figures were compiled in accordance with IFRS standards, which have been published and are expected to be effectively available for previous application as of 31 December 2005, the date of Rood Technology's first annual accounts in accordance with IFRS. However, the IFRS standards that will be effective (or available for previous application) as of 31 December 2005 may be subject to changes and additional interpretations and may therefore not be determined with absolute certainty at the time of preparing these intermediate figures. Accordingly, it is possible that changes in the accounting principles as applied for these intermediate figures may be required when Rood Technology prepares its 2005 annual accounts in accordance with the standards for financial reporting as validated by the European Union on 31 December 2005.