

PRESS RELEASE

REGULATED INFORMATION
Embargo until March 17th 2010, 17h40

Year results 2009

Prepared by Managing Directors Dirk De Cuyper and Peter De Cuyper.
Wetteren, Belgium – March 17th, 2010.

Increase of EBITDA and volume growth
Debt reduced to minimal level
Strong increase of net profit
Payment of dividend

- Key figures for 2009 compared with 2008:
 - § Recurrent Operating cash flow (REBITDA) : EUR 27.7 million (+ 5%)
 - § Net Financial Debt : EUR 22.7 million (minus EUR 11.6 million)
 - § Ratio Net Financial Debt / REBITDA as per 31.12.09 : 0.82
 - § Ratio Equity / Total balance sheet as per 31.12.09 : 38%
 - § Operating result : EUR 17.0 million (+23%)
 - § Financial result : EUR -3.6 million (-46%)
 - § Profit before tax : EUR 13.4 million (+ 87%)
 - § Profit after taxes: EUR 11.1 million (+145%)
- Decrease of total gross debt with almost EUR 23 million in 2009
- Proposal for payment of gross dividend of EUR 1.50 per share

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Consolidated key figures (1)
Key figures of the income statement

	2009 (EUR '000)	2008 (EUR '000)	Evolution Difference in %
Turnover	201'542	210'170	-4.1%
Total revenues	200'304	216'430	-7.5%
Added value (2)	50'597	53'269	-5.0%
Operating cash flow - EBITDA (3)	27'655	31'772	-13.0%
Depreciations and other non-cash costs	10'636	17'913	-40.6%
Operating result	17'020	13'860	22.8%
Financial result	-3'631	-6'701	-45.8%
Result before taxes	13'389	7'158	87.0%
Taxes	-2'334	-2'648	-11.9%
Net result, part of group	11'055	4'510	145.1%
Net cash flow (4)	21'691	22'423	-3.3%
Recurrente Added value (2)	50'597	47'577	6.3%
Recurrent Operating cash flow - REBITDA (3)	27'655	26'446	4.6%
Recurrent Operating result	17'020	12'995	31.0%
Recurrent Result before taxes	13'389	6'293	112.8%
Recurrent Net result, part of group	11'055	4'070	171.6%

Key figures of the the balance sheet

	(EUR '000)	(EUR '000)	Evolution (%)
Equity sensu stricto	54'691	44'748	22.2%
Equity sensu lato (incl. subordinated loans)	59'226	56'964	4.0%
Net financial debts (excl. subordinated loans) (5)	22'692	34'315	-33.9%
Balance sheet total	143'755	140'259	2.5%

Key figures per share (6)

	EUR	EUR	Evolution (%)
Operating cash flow	13.96	16.04	-13.0%
Operating result	8.59	7.00	22.8%
Net result, share of the group	5.58	2.28	145.1%
Net cash flow	10.95	11.32	-3.3%
Average number of shares	1'980'410	1'980'410	
Proposed gross dividend (7)	1.50	0.00	-

(1) Figures are fully in conformity with IFRS-rules.

(2) Revenues minus trade goods and raw materials minus services and other goods.

(3) Operating profit plus depreciations and write offs of intangible and tangible assets, plus provisions for write offs in value relating to stocks and trade accounts receivable.

(4) Net result plus depreciations and other non-cash costs.

(5) Financial debt - available funds and investments.

(6) There are 11,289 subscription rights in circulation in pursuance of the warrant plans to benefit of the employees. These have not been taken into account because the exercise price of these rights is much higher than the current stock price.

(7) The Board of Directors will propose to the Annual Meeting of Shareholders to pay a dividend of EUR 1.50 per share

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Overview of results for the year of 2009

Despite the problems on the financial market and the weakening of the economy, Resilux has managed to increase the sold volumes in 2009 by 7.4% compared to 2008. During the first half year of 2009, sold volumes were still at the level of first semester 2008 but in the second half year an increase by 18.2% was realised compared to the second half of 2008.

The strongest increase of the volumes was in Russia, Central Europe and Spain. The volumes in North-West Europe showed a slight decrease.

During 2008 an earthquake occurred in Greece. Resilux received compensation from the insurance company. The consolidated figures include the following non-recurrent elements : operational cashflow EUR 5.6 million, operating result EUR 0.9 million and a result after taxes of EUR 0.4 million.

The comparative figures of 2008 in this press release are recurrent figures. The term recurrent refers to the activities excluding the effect of the earthquake.

The turnover decreased during 2009 with 4.1% to **EUR 201.5 million**. This is the result of decreased prices for raw material. As known Resilux can pass on fluctuations in raw material prices to the customers.

Compared to 2008, the added value increased by 6% to **EUR 50.6 million**, almost in line with volume increase.

Total remunerations costs have increased by EUR 2.6 million due to indexation of salaries and wages and due to additional hiring in order to strengthen the organization to be able to face the diversification of the market, to fill in future growth and to increase the technology component of the group. The operational cash costs excluding personnel costs remained fairly stable.

The consolidated recurrent operational cash flow increased by 5% and amounts to **EUR 27.7 million**.

The operational non cash costs decreased by EUR 2.8 million. The major part of this decrease relates to depreciations on fixed assets.

The operating result for 2009 amounts to **EUR 17.0 million** compared to EUR 13.0 million for 2008, which means an increase of EUR 4.0 million or 31%.

The total financial expenses decreased strongly by EUR 3.1 million or 46% as a result of decreased interest rates and reduction of financial debt. After consultation, Resilux NV and Compagnie du Bois Sauvage NV have reached an agreement concerning, on the one hand, the early repayment of the bond loan and, on the other hand, the repurchase of 166.665 warrants. The Board of Directors will propose to the Annual General Meeting of Shareholders to annul these warrants. The accounting treatment of the repayment of the subordinated loan had no impact on the results.

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The total financial expenses 2009 include a provision relating to the exit of the Belgische Maatschappij voor Internationale Investering (BMI). This year the foreign exchange results were negative for EUR 0.2 million. During last year, these were negative for EUR 1.6 million. The total net financial cost amounts to **EUR 3.6 million**.

A **pre-tax profit** was realized of **EUR 13.4 million** compared with EUR 6.2 in 2008. The total taxes amount to EUR 2.3 million. This amount includes taxes payable for EUR 1.7 million and deferred taxes for 0.6 million. After taxes, the group has realized a **net profit of EUR 11.1 million**.

The **net investments** for fixed assets in 2009 amount to **EUR 11.0 million** compared to EUR 6.5 million in 2008. Major investments were increases of capacity with machines and moulds.

The **net financial debt** has been further reduced by EUR 11.6 million compared to December 31, 2008 and amounts to **EUR 22.7 million** per December 31, 2009.

Dividend

Resilux has not paid any dividend the previous years but has chosen to strengthen the financial structure and ratios and to reduce further debts. As a consequence and based upon the present outlook, Resilux will propose to pay a dividend and aims for a permanent character of dividend payment.

The Board of Directors proposes to the General Meeting of Shareholders to pay a gross dividend of EUR 1.50 per share.

Outlook

Under the same circumstances, Resilux expects to realise in 2010 results which are in line with 2009. Resilux also wants to further develop the organization and optimize the production.

In the future Resilux aims for further diversification of the products and the further geographical spread, also outside the existing production facilities.

Resilux expects without new projects to invest a total amount of EUR 10 to 12 million.



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Report of the Statutory Auditor

The statutory auditor has confirmed that that his auditing work, which is finished fundamentally, has revealed no meaningful corrections, which should be taken into the accounting information in this press release.

March 17th, 2010

The Statutory Auditor
Burg. BVBA Baker Tilly JWB Bedrijfrevisoren
Represented by Benedikt Joos

Financial Calendar

Intermediate statement	: May 12, 2010
General Meeting of Shareholders	: May 21, 2010
Results first half year 2010	: August 26, 2010
Intermediate statement	: November 10, 2010
Results full year 2010	: March 17, 2011

For more information, please contact:

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Annexe : Group results

== End of the press release ==

Resilux NV specialises in the manufacture and sales of PET preforms and bottles. These preforms and bottles are used for the packaging of water, soft drinks, oils, etc. Resilux originally was a family business, and was established in 1994. Since 3rd October 1997, Resilux has been quoted on Euronext Brussels. Resilux has production units in Belgium, Spain, Greece, Russia, Switzerland, Hungary, and in the U.S.A.

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RESILUX GROUP : 2009

Income statement in 000 Eur	2009	2008	%
Operating revenues	200'304	216'430	-7.5%
Turnover	201'542	210'170	-4.1%
Changes in inventories finished goods	-2'679	-3'655	-26.7%
Other operating income	1'441	9'915	-85.5%
Operating expenses	183'284	202'570	-9.5%
Raw materials and consumables used	118'769	132'419	-10.3%
Services and other goods	30'938	30'741	0.6%
Remuneration, soc. security charges and pensions	21'261	18'687	13.8%
Depreciation and amortisation expense	10'636	17'913	-40.6%
Other operating expenses	1'680	2'810	-40.2%
Operating result	17'020	13'860	22.8%
Net financial result	-3'631	-6'701	-45.8%
Result before taxes	13'389	7'159	87.0%
Income taxes	-2'334	-2'649	-11.9%
Net result	11'055	4'510	145.1%
Condensed cash flow statement in 000 Eur	2009	2008	%
EBIT	17'020	13'860	22.8%
Depreciation and amortization	10'636	17'913	-40.6%
Gross operating cash flow	27'656	31'773	-13.0%
Changes in net working capital	8'970	-2'606	-444.2%
Operating cash flow	36'626	29'167	25.6%
Net finance costs	-3'631	-6'701	-45.8%
Income taxes paid	-1'957	-1'047	86.9%
Net cash flow from operating activities	31'038	21'419	44.9%
Net cash flow from investment activities	-10'998	-6'482	69.7%
Net cash flow from financing activities	-23'569	-10'366	127.4%
Effect of exchange rate changes on cash and cashequivalents	-46	85	-154.1%
Changes in cash and cashequivalents	-3'575	4'656	-176.8%
Statement of changes in equity in 000 Eur			
Total equity per 31.12.2008	44'748		
Result for the period	11'055		
Unrealised result hedging contracts	-6		
Currency translation differences	-270		
Equity part of repurchase warrants	-836		
Total equity per 31.12.2009	54'691		
Balance sheet in 000 Eur	31.12.2009	31.12.2008	
Non-current assets	64'894	63'602	
Property, plant & equipment	48'234	47'465	
Intangible assets	212	209	
Goodwill	13'685	13'685	
Other financial assets	17	17	
Deferred tax	1'724	1'867	
Non-current receivables	1'022	359	
Current assets	78'861	76'657	
Inventories	30'942	32'810	
Trade receivables	33'434	27'812	
Other current assets	5'930	3'905	
Cash and cash equivalents	8'555	12'130	
Total Assets	143'755	140'259	
Equity	54'691	44'748	
Non-current liabilities	29'539	34'154	
Subordinated loans	4'535	9'038	
Intrest-bearing borrowings	20'324	21'994	
Other amounts payables	1'000	0	
Provisions	1'345	1'260	
Deferred tax	2'335	1'862	
Current liabilities	59'525	61'357	
Subordinated loans	0	3'179	
Intrest-bearing borrowings	10'923	24'452	
Trade payables	39'258	24'749	
Income tax payables	1'241	1'469	
Other amounts payables	8'103	7'508	
Total Liabilities	143'755	140'259	