



Antwerp  
Diamond Bank

Diamond bankers. Since 1934.

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## Annual Brochure 2006





# Antwerp Diamond Bank

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Dear Reader,

In retrospect, the diamond industry faced a difficult year in 2006. Although the first semester was relatively good, the increased volatility of rough prices put a significant burden on the profitability as well as the liquidity of the industry. As such, diamond bankers in some markets were not only forced to adhere to a somewhat more restrictive credit policy but unfortunately also had to create provisions for potentially bad loans.

Antwerp Diamond Bank's 2006 balance sheet and profit and loss account also reflects that more difficult market. Compared to the previous year, the bank's consolidated balance sheet decreased with some twenty percent while consolidated profit was down some twelve percent.

Our bank's annual brochure is limited this year to a publication on our new website of some key figures and a brief comment on our 2006 results. A copy of our detailed annual report can be obtained by a simple request addressed to the bank's secretariat general.

Meanwhile, the year 2007 started off with some moderate optimism. At Antwerp Diamond Bank we hope that this optimism may materialize in a prosperous business for all.

Paul C. Goris  
CEO

## Key consolidated figures (in 000 EUR)

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	2005 (1)	2006 (2)
Average USD Rate	1,2450	1,2559
<b>Balance sheet</b>		
Balance Sheet Total	2.672.365	2.125.377
<b>Assets</b>		
Claims on clients	1.917.434	1.608.472
Loans to the Public Administration	297.733	290.606
Bankers	349.949	129.070
<b>Liabilities</b>		
Customer deposits	445.529	362.650
Bankers	1.925.303	1.504.230
Subordinated Loans	59.500	16.200
Equity after profit appropriation	203.118	196.904
<b>Results</b>		
Gross Profit	50.171	51.267
Depreciations and Provisions	425	-9.273
Profit for the Financial Year	32.232	28.113

(1) Pro forma recalculated to IFRS

(2) IFRS compliant

# Comments on consolidated accounts

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## Preamble

This is a summary of the figures presented in the annual accounts, deposited with the Belgian Central Bank, accompanied by a certificate of no objection issued by our auditors, Ernst & Young NV.

## Balance sheet total

The balance sheet total decreases with 20 %, mainly due to a more restrictive credit policy and a weaker USD-rate.

## Claims on clients

In order to respond to the liquidity tensions in the market, the Bank initiated worldwide a more restrictive credit policy, resulting in a lower total of claims on clients.

## Loans from bankers

Since the claims on clients decreased and more customer deposits were used for funding purposes, loans from bankers logically decreased also.

## Equity

As the equity is estimated sufficient for the next years to guarantee the Bank's capital adequacy requirements, a part of the Subordinated Loans, provided by the shareholder, has been repaid on maturity date.

## Results

The consolidated net profit for the year 2006 amounts to EUR 28,1 mio, a decrease of 12,8 % compared to 2005.

# Directory

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## Board of Directors

Guido Segers	Chairman
Pieter Vandendriessche	Director
Wim Merckx	Director
Paul C. Goris	Managing Director
Pierre De Bosscher	Managing Director
Theo Strous	Managing Director

## Executive Committee

Paul C. Goris	Chairman
Pierre De Bosscher	Member
Theo Strous	Member

## Registered Statutory Auditor

Ernst & Young Bedrijfsrevisoren BCV represented by Danielle Vermaelen

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## Staff Services of the Chairman

Mark Lauwereyssens	Internal Audit & Inspection
Tim Nagels	Secretariat General
Ann Peeters	Research & Evaluations
Els Van der Kinderen	Human Resources

## Directorate Relations and Product Support

	<b>Theo Strous</b>
Koen Provoost	Global Relationship Management
Karl De Borger	Support, Relations and Products
Kurt Beckers	Antwerp Relations
Philippe Loral	North American Relations
Marc Weiss	New York Representative Office
Theo Strous	Asian Relations
Alan Kwong	Hong Kong Representative Office
Mathilakath Krishna Das	Mumbai Branch CEO
Satya Prakash Tanwar	Mumbai Branch COO
Koen Struyf	Product Support and Development

## Directorate Credit Risks

Willy Laeremans	<b>Paul C. Goris</b> Credit Risks
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## Directorate Operations

	<b>Pierre De Bosscher</b>
Frank De Houwer	Finance & Logistics
Christ Vangheluwe	Information Technology
René Doyen	Compliance