

(FREE TRANSLATION)

**LIMITED REVIEW REPORT OF THE STATUTORY AUDITOR
ON THE INTERIM CONSOLIDATED FINANCIAL INFORMATION OF
DECEUNINCK NV AS OF JUNE 30, 2005**

We performed a limited review of the interim consolidated financial information of Deceuninck NV as of June 30, 2005 with a balance sheet total of EUR 585.710 thousand and a net profit for the six-month period ended June 30, 2005 of EUR 5.236 thousand.

The engagement has been performed in connection with the interim financial reporting of the company. We conducted our review in accordance with the relevant recommendation of the 'Instituut der Bedrijfsrevisoren' (Belgian Institute of Auditors). This review consisted primarily of the analysis, comparison and discussion of the financial information and consequently was less extensive than a full scope audit of the consolidated financial information.

Our review has not revealed any information that would lead to any material modifications to the interim consolidated financial information of Deceuninck NV as of June 30, 2005, prepared in accordance with the International Financial Reporting Standards (IFRS) as approved by the European Union.

Brussels, September 30, 2005

Ernst & Young Bedrijfsrevisoren BCV
Statutory auditor
Represented by

Marc Van Hoecke
Partner

Ludo Swolfs
Partner