HALF YEAR FINANCIAL REPORT

FIRST SEMESTER 2011

CONTENTS

1. CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
TER BEKE GROUP PER 30 JUNE 2011

CONDENSED CONSOLIDATED BALANCE SHEET

	30/06/2011	31/12/2010
Assets		
Fixed assets	**146.587**	**149.323**
Goodwill	35.204	35.204
Intangible fixed assets	1.887	2.009
Tangible fixed assets	109.352	111.974
Financial fixed assets	144	136
Deferred tax assets	0	0
Current assets	**95.719**	**93.290**
Stocks	27.450	23.812
Trade- and other receivables	58.668	64.692
Cash and cash equivalents	9.601	4.786
Total assets	**242.306**	**242.613**
Liabilities		
Shareholders equity	**89.257**	**89.116**
Capital and issue premiums	53.097	53.097
Reserves	36.160	36.019
Minority interests		
Deferred tax liabilities	**8.305**	**8.121**
Long-term obligations	**33.776**	**42.249**
Provisions	1.750	1.791
Long-term interest-bearing obligations	32.026	40.458
Other long-term obligations		
Short-term obligations	**110.968**	**103.127**
Short-term interest-bearing obligations	31.590	21.496
Trade liabilities and other debts	65.288	65.539
Staff wage liabilities	11.987	13.916
Tax liabilities	2.103	2.176
Total liabilities	**242.306**	**242.613**

CONDENSED CONSOLIDATED INCOME STATEMENT

	30/06/2011	30/06/2010
Income	**198.528**	**197.389**
Trade goods, raw and auxiliary materials	-103.102	-101.250
Services and miscellaneous goods	-41.953	-40.253
Wages and salaries	-37.019	-36.474
Depreciation costs and impairments on fixed assets	-9.112	-9.028
Impairments, write-offs and provisions	195	104
Other operating costs	-99	166
Result of operating activities	**7.438**	**10.654**
Financial income	144	146
Financial expenses	-1.533	-2.283
Result of operating activities after net financing expenses	**6.049**	**8.517**
Tax	-1.541	-2.789
Profit of the period	**4.508**	**5.728**
Profit per share	2,60	3,31
Diluted profit per share	2,60	3,31

CONDENSED COMPREHENSIVE RESULT

	30/06/2011	30/06/2010
Profit of the financial year	4.508	5.728
Conversion differences	-29	98
Comprehansif result	**4.479**	**5.826**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Capital	Capital reserves	Issue premiums	Reserved profits	Calculation differences	Total	Number of shares
Balance on 1 January 2010	**4.903**	**0**	**48.288**	**30.082**	**-465**	**82.808**	**1.732.621**
Own share reserve						0	
Dividend				-4.072		-4.072	
Comprehensif result for the period				5.728	98	5.826	
Movements via reserves							
-Result from own shares				-10		-10	
Balance on 30 June 2010	**4.903**	**0**	**48.288**	**31.728**	**-367**	**84.552**	**1.732.621**
Own share reserve		-94				-94	
Dividend						0	
Comprehensif result for the period				4.730	-62	4.668	
Movements via reserves							
-Result from own shares				-10		-10	
Balance on 31 December 2010	**4.903**	**-94**	**48.288**	**36.448**	**-429**	**89.116**	**1.732.621**
Own share reserve						0	
Dividend				-4.332		-4.332	
Comprehensif result for the period				4.508	-29	4.479	
Movements via reserves							
-Result from own shares				-6		-6	
Balance on 30 June 2011	**4.903**	**-94**	**48.288**	**36.618**	**-458**	**89.257**	**1.732.621**

CONDENSED CONSOLIDATED CASHFLOW STATEMENT

	30/06/2011	30/06/2010
Operating activities		
Result of operating activities	7.438	10.653
Adjustments for:		
-Depreciation	9.112	9.028
-Change in impairments and write-offs	4	-4
-Change in provisions	-199	-100
-Proceeds from the sale of fixed assets	39	122
-Proceeds from share-based payment transactions	-6	-10
Changes in net operating capital		
-Changes in stock	-3.638	-537
-Changes in trade and other receivables	6.023	1.988
-Changes in trade and other liabilities	748	1.215
-Changes in other items	-29	98
Cash from operating activities	**19.492**	**22.453**
Tax paid	-2.875	576
Net cash from operating activities	**16.617**	**23.029**
Investing activities		
Proceeds from the sale of tangible fixed assets	986	203
Investments in intangible fixed assets	-302	-521
Investments in tangible fixed assets	-8.295	-8.569
Net investments in financial fixed assets	-8	-19
Takeover of subsidiaries	0	0
Net cash used in investing activities	**-7.619**	**-8.906**
Financing activities		
Proceeds from share issues + mutations own shares	0	0
Proceeds from take-up of new loans	12.096	6.500
Dividend payments to shareholders	-4.455	-4.043
Interest paid (through P&L account)	-1.176	-1.313
Loan settlement	-10.342	-11.421
Repayment of financial leasing liabilities	-93	-395
Other financial resources/(expenses)	-212	-825
Net cash from financing activities	**-4.182**	**-11.497**
Net change in cash and cash equivalents	**4.816**	**2.626**
Cash funds at the beginning of the year	4.785	2.683
Cash funds at the end of the year	**9.601**	**5.309**

2. NOTES TO THE

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Information on the company

Ter Beke (Euronext Brussels: TERB) is an innovating Belgian fresh foods group selling its range of products in 10 European countries. The group has 2 core activities: processed meats and fresh ready meals; it has 9 industrial sites in Belgium, the Netherlands and France and employs approximately 1.850 people. Ter Beke generated a turnover of EUR 402 million in 2010.

Processed meats Division:

- Producer and slicer of processed meats for the Benelux, the UK and Germany
- 3 production plants in Belgium (Wommelgem, Waarschoot and Herstal) and 4 centres for the slicing and packaging of processed meats, 2 of which are in Belgium (Wommelgem and Veurne) and 2 in the Netherlands (Wijchen and Ridderkerk)
- Innovating in the segment of prepackaged processed meats
- Distribution brands and own brand names L´Ardennaise®, Pluma® and Daniël Coopman®
- Approximately 1.100 employees

Ready meals Division:

- Producer of fresh ready meals for the European market
- Market leader in chilled lasagne in Europe
- 3 production plants, 2 of which are in Belgium (Wanze and Marche-en-Famenne) and 1 in France (Alby-sur-Chéran)
- Brand names Come a casa® and Vamos® in addition to distribution brands
- Approximately 750 employees

Declaration of conformity

The above condensed interim consolidated financial statements are set up in accordance with IAS-34 interim financial reporting, as accepted by the EU. These statements do not contain all information required for full annual accounts and need to be read together with the consolidated annual accounts for the reporting period ending 31 December 2010, as published in the annual report to the shareholders over the year 2010.

The consolidation circle has not changed since 31 December 2010.

These condensed interim consolidated financial statements were approved for publication by the Board of Directors on 25 August 2011.

Valuation and interpretation rules

The valuation rules used in preparing these condensed interim consolidated financial statements are consistent with those set out and applied in preparing the consolidated financial statements for the accounting period ending 31 December 2010.

In comparison with the consolidated annual report as of 31 December 2010, the following new Standards and Interpretations became effective in the current period:

- IAS 24 (Revised) “Related party disclosures” (effective from 1 January 2011);
  The revised standard basically introduces exemptions from state-owned entities. It also clarifies and simplifies the definition of related parties.
- IAS 32 (Revised) “Financial instruments: Presentation and classification of right issues” (effective from 1 February 2010);
  This amendment deals with the classification of right issues.
- IFRIC 19 “Extinguishing financial liabilities with equity instruments” (effective from 1 July 2010);
  This interpretation provides guidance on debt for equity swaps.
- Improvements to IFRS (2009-2010) (normally effective from 1 January 2011);

Applying these improvements to IFRS (2010) has no significant impact on the Group’s reported results or financial position.

Per 30 June 2011 the Group did not apply yet in the interim financial statements the following new Standards and Interpretations which have been issued at the date of approval of this interim annual report, but had not yet come into effect at the date of the approval of the interim financial statements:

- IFRS 10 “Consolidated Financial Statements” (applicable for annual periods beginning on or after 1 January 2013);
- IFRS 11 “Joint Arrangements” (applicable for annual periods beginning on or after 1 January 2013);
- IFRS 12 “Disclosures of Interests in Other Entities” (applicable for annual periods beginning on or after 1 January 2013);
- IFRS 13 “Fair Value Measurement” (applicable for annual periods beginning on or after 1 January 2013);
- Amendment to IFRS 1 “First Time Adoption of International Financial Reporting Standards – Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters” (applicable for annual periods beginning on or after 1 July 2011);
- Amendment to IAS 1 “Presentation of Financial Statements - Presentation of Items of Other Comprehensive Income” (applicable for annual periods beginning on or after 1 July 2012);
- Amendment to IAS 12 “Income Taxes – Deferred Tax: Recovery of Underlying Assets” (applicable for annual periods beginning on or after 1 January 2012);
- Amendments to IAS 19 “Employee Benefits” (applicable for annual periods beginning on or after 1 January 2013).

General

No changes were made to the estimated amounts in the financial statements over the previous financial year.

The General Shareholders Meeting of 26 May 2011 approved the dividend proposed by the Board of Directors (2.50 EUR/share). The awarded dividend amounted to a total of EUR 4,331,552.50, of which more than 99% had been paid per 30 June 2011.

The results of the group are not influenced by seasonal effects, except for a higher level of activity in December.

There were no important events which have a material impact on the condensed financial statements. Ter Beke and the shareholders of Stefano Toselli signed on May 25th, 2011 the final agreements for the incorporation of a joint venture. This joint venture is to produce and sell lasagne and ready meals in Central and Eastern Europe. As of 30 June 2011, the joint venture had not yet been formally incorporated. In line with the group's accounting standards, the joint venture will be accounted for via the equity accounting method. Hence, the joint venture turnover will not affect the consolidated group turnover and the share of the group in the results of the joint venture will be reported as a separate item in the consolidated income statement.

There are no material events to be reported post balance sheet at the date of the present half year financial report.

In the first semester of 2011, no related party transactions occurred that had a material influence on the financial position or the results of the group in that period.

The group invested EUR 7.4 million in the first half of 2011. These investments related primarily to the next phase of the automation investments in the paté-production in Wommelgem and the continuation of various efficiency and infrastructure investments in all other sites. The EUR 9.1 million depreciations and impairments consist of EUR 9.3 million recurring depreciations and EUR 0.2 million reversal of previously estimated impairments.

The group faces an exchange rate risk on the sales in Pound Sterling (GBP). On 30 June 2011, long term contracts were open for the sale of GBP 1.8 million against EUR and an option to sell GBP 4.5 million against EUR. On 31 December 2010, long term contracts were open for the sale of GBP 8.2 million against EUR and an option to sell GBP 4.1 million against EUR. On 30 June 2010, a negative market value of EUR 0.5 million was recorded on open long term contracts.

On 30 June 2011, the group had a net GBP position of GBP 1.1 million (GBP 2.4 million on 31 December 2010).

Notes to the Balance sheet

Under IAS-34, the balance sheet figures of 30 June 2011 are to be compared with those of 31 December 2010. Changes in balance sheet items are limited as there have been no changes in the consolidation circle since 31 December 2010.

Fixed assets decrease by EUR 2.7 million. This is the result of EUR 7.4 million investments, EUR 9.1 million depreciations and EUR 1 million sales of fixed assets.

Net debt decreases by EUR 3.2 million. This is the result of the EUR 16.6 million incoming cashflow from operations as opposed to a EUR 13.4 million outgoing cashflow, including paid up investments (EUR 7.6 million) and dividend and interest payments (EUR 5.8 million). All the other limited changes in the balance sheet are due to seasonal effects.

The equity increase (+0.2%) is the result of the first semester after tax profit decreased with the dividend that was granted over 2010.

Notes to the Consolidated income statement

Turnover

In the first semester 2011, the total group turnover increased by 0.6% from EUR 197.4 million to EUR 198.5 million.

In the ready meals division, the turnover increased by EUR 4.1 million (+6.7%). This increase is mainly due to a strong volume increase in lasagne and other pasta meals.

In the processed meats division, the turnover decreased by EUR 3.0 million (-2.2%) with stable total volumes. The turnover decrease is mainly due to a changed product-mix, whereby sales volumes of cheaper products go up to the detriment of sales volumes of more expensive products.

Results of operating activities

EBITDA decreases by EUR 3.2 million (-16.5%) going from EUR 19.6 million in 2010 to EUR 16.4 million in 2011.

This decrease compared to the same period of 2010 is mainly due to the rise in raw material prices. The group has been facing strong increases of the price of important raw materials as of the second half of 2010. As the group primarily enters into longer term contracts with its major retail customers, there is an inevitable delay in charging these price increases on in the sales prices. This negatively influences the evolution of the results in the first semester of 2011 but this situation should normalise over the long run.

Ter Beke opts to further invest in the quality of its produce, in innovation and in the support of its Come a casa® brand in Belgium. The brand investments gave rise to a continued strong increase in sales in 2011 in all channels.

At the same time, the group continues to work on a strict cost control and cost reduction on all its sites in an attempt to limit the impact of the raw material price increase on the results of the group. In the first semester of 2011, the results of a number of efficiency investments that had been done in this respect, primarily in the ready meals site in Wanze, were not realised.

Total non-cash costs remain unchanged at EUR 8.9 million. Hence, the EUR 3.2 million EBITDA decrease gives rise to a similar decrease of the EBIT.

Net financing costs

The EUR 0.7 million improvement of the net financing costs is almost entirely due to the difference in the exchange rate result on the GBP pursuant to the group's hedging policy.

Income taxes

The first semester 2011 tax rate (25.5%) is in line with the tax rate over the financial year 2010 (26.8%).

Key data per business segment

	30/06/2011 Processed Meats	30/06/2011 Ready Meals	30/06/2011 Total	30/06/2010 Processed Meats	30/06/2010 Ready Meals	30/06/2010 Total
Segment income statement						
Segment sales	133.286	65.242	198.528	136.272	61.117	197.389
Segment results	3.768	4.679	8.447	5.734	6.411	12.145
Non-allocated results			-1.009			-1.491
Net financing cost			-1.389			-2.137
Taxes			-1.541			-2.789
Consolidated result			4.508			5.728
Other segment information						
Segment investments	5.305	1.707	7.012	5.805	4.066	9.871
Non-allocated investments			381			262
Total investments			7.393			10.133
Segment depreciations and non-cash costs	5.360	3.224	8.584	5.171	3.419	8.590
Non-allocated depreciations and non-cash costs			333			334
Total depreciations and non-cash costs			8.917			8.924

The difference between the actual GBP exchange rates and the standard exchange rates is added to the segment result in each period in order to obtain a better view on the economic result of the segment. This amount is corrected in the non-allocated results. These also contain the costs of central services that are not allocated to one of the divisions.

As the turnover between the divisions is non-material, the group opted to report only the extra-group turnover.

Calculation of earnings per share

Calculation earnings per share	30/06/2011	30/06/2010
Number of outstanding ordinary shares per 1 January of the financial year	1.732.621	1.732.621
Effect of issued ordinary shares		
Weighted average number of outstanding ordinary shares per 30 June of the financial year	1.732.621	1.732.621
Net profit in 000 EUR	4.508	5.728
Average number of shares	1.732.621	1.732.621
Profit per share	**2,60**	**3,31**

Calculation diluted earnings per share	30/06/2011	30/06/2010
Net profit in 000 EUR	4.508	5.728
Average number of shares	1.732.621	1.732.621
Dilution effect warrant plans	0	0
Adjusted average number of shares	1.732.621	1.732.621
Diluted profit per share	**2,60**	**3,31**

3. INTERIM SEMESTER REPORT

KEY FIGURES AND HEADLINES

- Ter Beke group:
  - Turnover increases by 0.6% to EUR 198.5 million in 2011;
  - EBITDA amounts to EUR 16.4 million in 2011 compared to EUR 19.6 million in 2010 (-16.5%);
  - EBIT amounts to EUR 7.4 million in 2011 compared to EUR 10.6 million in 2010 (-30.2%);
  - Result after taxes amounts to EUR 4.5 million compared to EUR 5.7 million in 2010 (-21.3%);
  - Net cash flow amounts to EUR 13.4 million in 2011 compared to EUR 14.6 million in 2010 (-8.4%);
  - Net financial debts decreases by EUR 3.2 million;
  - Final joint venture agreements for Central and Eastern Europe signed;
- Processed Meats Division:
  - Decrease of turnover at stable volumes, due to changed product-mix;
  - Increased raw material prices put margins under pressure;
- Ready Meals Division:
  - Strong turnover and volume increase in lasagne and pasta meals;
  - Increased raw material prices put margins under pressure;
  - Come a casa® continues to grow in Belgium.

CONSOLIDATED KEY FIGURES FIRST HALF OF 2011

Income statement in 000 EUR			
	30/06/11	**30/06/10**	**Δ%**
Revenue (net turnover)	198.528	197.389	0,6%
EBITDA [(1)]	16.355	19.578	-16,5%
Result of operating activities (EBIT)	7.438	10.654	-30,2%
Net financing costs	-1.389	-2.137	-35,0%
Result of operating activities after net financing costs (EBT)	6.049	8.517	-29,0%
Taxes	-1.541	-2.789	-44,7%
Earnings after taxes (EAT)	4.508	5.728	-21,3%
Net cash flow [(2)]	13.425	14.652	-8,4%
REBITDA [(3)]	16.355	19.578	-16,5%
Recurring result of operating activities (REBIT)	7.438	10.654	-30,2%
Financial position in 000 EUR			
	30/06/11	**31/12/10**	
Balance sheet total	242.306	242.613	-0,1%
Equity	89.257	89.116	0,2%
Net financial debts	54.015	57.168	-5,5%
Equity/Total assets (in %)	36,8%	36,7%	
Gearing Ratio [(4)]	60,5%	64,2%	
Key figures in EUR per share			
	30/06/11	**30/06/10**	
Number of shares	1.732.621	1.732.621	0,0%
Average number of shares	1.732.621	1.732.621	0,0%
Net cash flow	7,75	8,46	-8,4%
Earnings after taxes	2,60	3,31	-21,3%
EBITDA	9,44	11,30	-16,5%

(1) EBITDA: result of operating activities + depreciation + impairment + fluctuations in provisions
(2) Net cash flow: Result after taxes + depreciation + impairment + fluctuations in provisions
(3) REBITDA: EBITDA from recurring operating activities
(4) Gearing Ratio: Net financial debt/Equity

NOTES TO THE CONSOLIDATED KEY FIGURES

It is clear that we live difficult economic times. This is reflected amongst others in the rise of raw material prices, a strong rise in energy costs, and more prudent consumer behaviour. Competition between the various players in the market increased, both on the supplier side as on the customer side.

Turnover

In the first semester 2011, the total group turnover increased by 0.6% from EUR 197.4 million to EUR 198.5 million.

In the ready meals division, the turnover increased by EUR 4.1 million (+6.7%). This increase is mainly due to a strong volume increase in lasagne and other pasta meals.

In the processed meats division, the turnover decreased by EUR 3.0 million (-2.2%) with stable total volumes. The turnover decrease is mainly due to a changed product-mix, whereby sales volumes of cheaper products go up to the detriment of sales volumes of more expensive products.

Results of operating activities

EBITDA decreases by EUR 3.2 million (-16.5%) going from EUR 19.6 million in 2010 to EUR 16.4 million in 2011.

This decrease compared to the same period of 2010 is mainly due to the rise in raw material prices. The group has been facing strong increases of the price of important raw materials as of the second half of 2010. As the group primarily enters into longer term contracts with its major retail customers, there is an inevitable delay in charging these price increases on in the sales prices. This negatively influences the evolution of the results in the first semester of 2011 but this situation should normalise over the long run.

Ter Beke opts to further invest in the quality of its produce, in innovation and in the support of its Come a casa® brand in Belgium. The brand investments gave rise to a continued strong increase in sales in 2011 in all channels.

At the same time, the group continues to work on a strict cost control and cost reduction on all its sites in an attempt to limit the impact of the raw material price increase on the results of the group. In the first semester of 2011, the results of a number of efficiency investments that had been done in this respect, primarily in the ready meals site in Wanze, were not realised.

Total non-cash costs remain unchanged at EUR 8.9 million. Hence, the EUR 3.2 million EBITDA decrease gives rise to a similar decrease of the EBIT.

Net financing costs

The EUR 0.7 million improvement of the net financing costs is almost entirely due to the difference in the exchange rate result on the GBP pursuant to the group's hedging policy.

Income taxes

The first semester 2011 tax rate (25.5%) is in line with the tax rate over the financial year 2010 (26.8%).

Balance Sheet

Under IAS-34, the balance sheet figures of 30 June 2011 are to be compared with those of 31 December 2010. Changes in balance sheet items are limited as there have been no changes in the consolidation circle since 31 December 2010.

Fixed assets decrease by EUR 2.7 million. This is the result of EUR 7.4 million investments, EUR 9.1 million depreciations and EUR 1 million sales of fixed assets.

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The equity increase (+0.2%) is the result of the first semester after tax profit decreased with the dividend that was granted over 2010.

Investments

The group invested EUR 7.4 million in the first half of 2011. These investments related primarily to the next phase of the automation investments in the paté-production in Wommelgem and the continuation of various efficiency and infrastructure investments in all other sites.

As previously announced, Ter Beke and the shareholders of France based Stefano Toselli signed on May, 25th, 2011 the final agreements with regard to their joint venture for the production and sale of lasagne and pasta meals in Central and Eastern Europe. The business plan provides for the construction of a production plant that will produce for the Central and Eastern European market. Pursuant to a thorough investigation, it was decided to construct the plant in Opole, a city in the south of Poland.

PROSPECTS FOR 2011

The group expects a further turnover increase in the second semester of 2011.

The margins remain under pressure in both divisions, mainly because of the strong increase in raw material prices. Considering the phasing of the adjustment of the sales prices, we expect the net result for the second semester of 2011 to be in line with that of 2010.

RELATED PARTY TRANSACTIONS

In the first semester of 2011, no related party transactions occurred that had a material influence on the financial position or the results of the group in that period.

MATERIAL RISKS AND UNCERTAINTIES

The material risks and uncertainties for the remainder of 2011 are largely the same as described on page 26 and following of the annual report on the financial year 2010 and relate primarily to the quality and price fluctuations of the raw materials used.

4. DECLARATION OF THE RESPONSIBLE PERSONS

The undersigned, Marc Hofman, Managing Director, and René Stevens, Chief Financial Officer, declare that, to their knowledge:

- The condensed consolidated financial statements on the first semester of 2011, established in accordance with the International Financial Accounting Standards ("IFRS"), provide a true and fair view of the estate, the financial position and the results of Ter Beke SA and the consolidated companies;

- The half year report provides a true and fair view of the important events of the first semester of the financial year 2011, of the related party transactions and of the material risks and uncertainties for the remainder of the financial year;

Waarschoot, 25 August 2011

Marc Hofman	René Stevens
Managing Director	Chief Financial Officer

5. REPORT OF THE STATUTORY AUDITOR ON THE HALF YEAR INFORMATION

FREE TRANSLATION
The original text of this report is in Dutch

Ter Beke NV

Limited review report on the consolidated half-year financial information for the six-month period ended 30 June 2011

To the board of directors

We have performed a limited review of the accompanying consolidated condensed balance sheet, condensed income statement, condensed statement of comprehensive income, condensed cash flow statement, condensed statement of changes in equity and selective notes (jointly the "interim financial information") of Ter Beke NV ("the company") and its subsidiaries (jointly "the group") for the six-month period ended 30 June 2011. The board of directors of the company is responsible for the preparation and fair presentation of this interim financial information. Our responsibility is to express a conclusion on this interim financial information based on our review.

The interim financial information has been prepared in accordance with IAS 34, *"Interim Financial Reporting*" as adopted by the EU.

Our limited review of the interim financial information was conducted in accordance with the recommended auditing standards on limited reviews applicable in Belgium, as issued by the "Institut des Réviseurs d'Entreprises/Instituut van de Bedrijfsrevisoren". A limited review consists of making inquiries of group management and applying analytical and other review procedures to the interim financial information and underlying financial data. A limited review is substantially less in scope than an audit performed in accordance with the auditing standards on consolidated annual accounts as issued by the "Institut des Réviseurs d'Entreprises/Instituut van de Bedrijfsrevisoren". Accordingly, we do not express an audit opinion.

Based on our limited review, nothing has come to our attention that causes us to believe that the interim financial information for the six-month period ended 30 June 2011 is not prepared, in all material respects, in accordance with IAS 34 "*Interim Financial Reporting"* as adopted by the EU.

Kortrijk, 25 August 2011

The statutory auditor

DELOITTE Bedrijfsrevisoren / Reviseurs d'Entreprises
BV o.v.v.e. CVBA / SC s.f.d. SCRL
Represented by

Dirk Van Vlaenderen

Kurt Dehoorne

6. CONTACTS

If you have any questions on the present half year report or for further information, please contact:

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You can also review the present half year report and address us your questions through the investor relations module on our website (www.terbeke.com).

7. FINANCIAL CALENDAR

Business update third quarter 2011:	4 November 2011 before market opening
Annual results 2011:	29 February 2012 before market opening
Annual report 2011:	At the latest on 30 April 2012
Business update first quarter 2012:	11 May 2012 before market opening
Shareholders' meeting 2012:	31 May 2012 at 11 a.m.

8. TER BEKE BRIEF

Ter Beke (Euronext Brussels: TERB) is an innovating Belgian fresh foods group selling its range of products in 10 European countries. The group has 2 core activities: processed meats and fresh ready meals; it has 9 industrial sites in Belgium, the Netherlands and France and employs approximately 1.850 people. Ter Beke generated a turnover of EUR 402 million in 2010.

Processed meats Division:

- Producer and slicer of processed meats for the Benelux, the UK and Germany
- 3 production plants in Belgium (Wommelgem, Waarschoot and Herstal) and 4 centres for the slicing and packaging of processed meats, 2 of which are in Belgium (Wommelgem and Veurne) and 2 in the Netherlands (Wijchen and Ridderkerk)
- Innovating in the segment of prepackaged processed meats
- Distribution brands and own brand names L´Ardennaise®, Pluma® and Daniël Coopman®
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Ready meals Division:

- Producer of fresh ready meals for the European market
- Market leader in chilled lasagne in Europe
- 3 production plants, 2 of which are in Belgium (Wanze and Marche-en-Famenne) and 1 in France (Alby-sur-Chéran)
- Brand names Come a casa® and Vamos® in addition to distribution brands
- Approximately 750 employees