

Annual Report

2009



Profile

The Royal Dutch Touring Club ANWB is a service-oriented club that represents the interests of its members in the areas of mobility, tourism and recreation.

We also want to contribute to sustainable social developments.

The wish to help both society and the individual has been our motive for over 125 years. Our broad orientation and social involvement proceed from this commitment. Because the ANWB is continually responding to new trends and the changing wishes of its members, we remain up-to-date and relevant, while our knowledge and experience enhance the social debate.

With 3.9 million members and an annual turnover of more than 1 billion euros, the ANWB is the largest club in the Netherlands. The continuity of the club is, of course, an area of special attention. Essential to this is the involvement of our members and a healthy operational management. With its wide range of products and services, the ANWB meets the wishes of its members and finances its role in society.

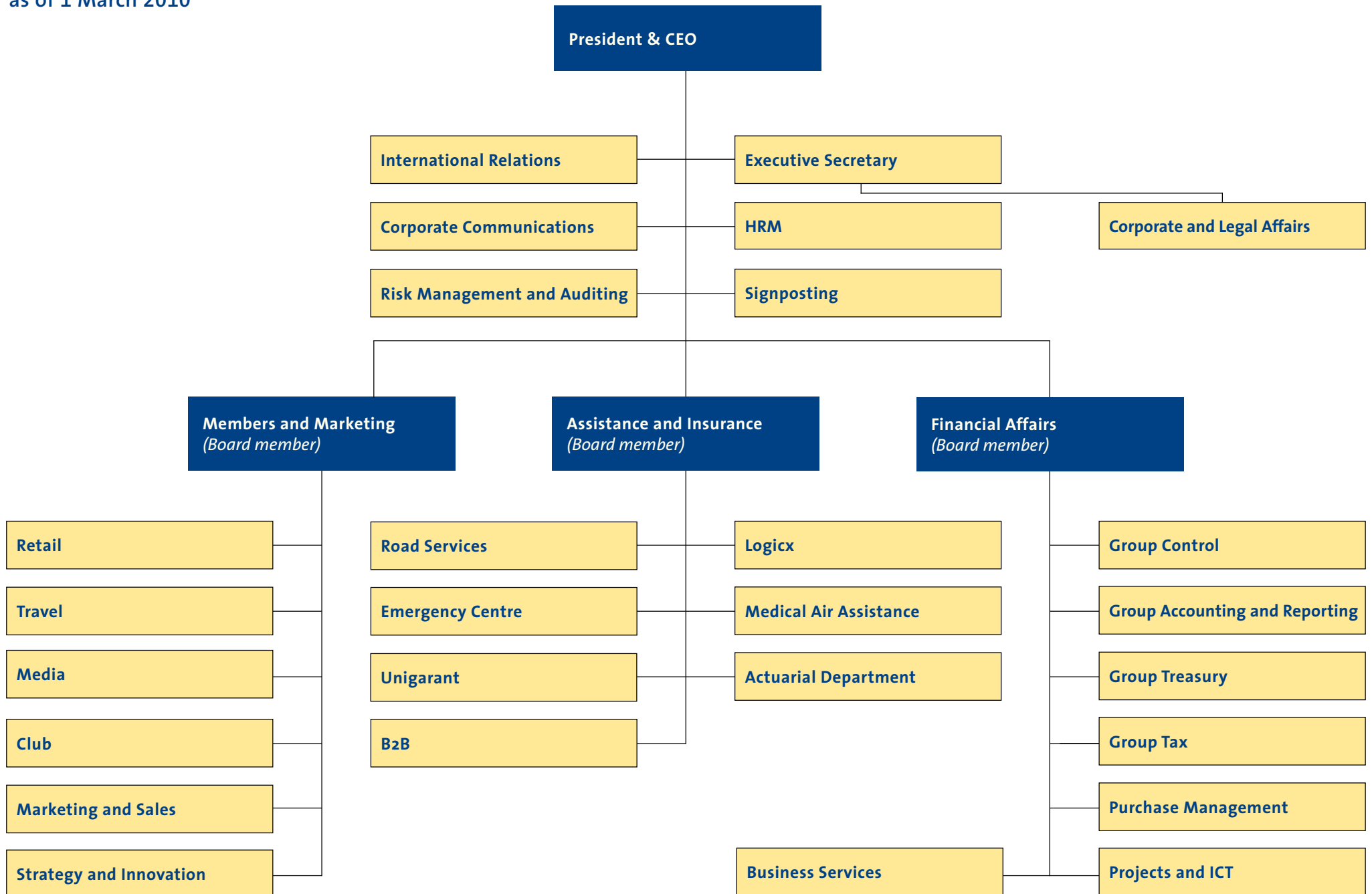


Core figures 2009

| Club | |
|---|------------------------------|
| Total number of club members (1-1-2010) | 3,966,927 members, of which: |
| Partner memberships | 299,826 members |
| Youth memberships | 55,791 members |
| Personnel ANWB | |
| Employees of ANWB Group (31-12-2009, incl. temporary) | 4954 persons |
| Percentage part-timers | 47% |
| Percentage temporary employees | 18% |
| Number Road Services patrolmen | 840 persons |
| Average age of employees | 42 years old |
| Average number of years employed | 13 years |
| Absence through illness | 5 % percent |
| Finances of ANWB Group | |
| Net turnover | 1,054 million euros |
| Growth compared to 2009 | 1% percent |
| Operating result | 4 million euros |
| Consolidated result after taxes | 30 million euros |
| Customers | |
| Road Services assistance | 1,250,000 |
| Shops | 3.8 million transactions |
| Contact Centre | 1.1 million calls |
| Internet (anwb.nl) | 125 million visitors |
| Interactions on members-active pages | 90,000 contacts |
| ANWB Travel | 403,000 persons |
| Addresses | |
| Shops ANWB | 69 |
| Shops VVV/ANWB (franchise) | 46 |
| Ancillary offices ANWB Emergency Centre | 4 |
| Publishing | |
| Paid magazines | 8 magazines |
| Subscribers (31-12-2009) | 377,137 addresses |
| Single issues sold | 794,709 copies |
| anwb*Onderweg (annual issues) | 3,855,900 copies |
| Kampioen (monthly issues) | 3,521,405 copies |

Organizational Chart ANWB

as of 1 March 2010



1 Foreword



The year 2009 was a year of recession. The worrisome economic climate had major global consequences and resulted in an atmosphere of uncertainty. The declining consumer trust ensuing from this was palpable throughout the year, and a number of sectors were hit especially hard.

The year 2009 was also difficult for the ANWB and we had to do our utmost to realise our projected results. The achievements of the past few years – a new organisational structure, increased transparency and better ways to steer the company – proved to be of great value.

We were able to adjust our activities where necessary and to respond to changes in the market with increased flexibility. Thus, we were able to address our members' needs closely and provide targeted support.

At the same time we remained in focus with respect to the future. The ANWB continuously adjusts its range of products and services to new developments and trends, and we made good progress with this in 2009. We also worked hard to realise the financial goals that we had set ourselves for the years ahead. And we made up for the loss that we had incurred in 2008, so we are on schedule for 2011. That is a tremendous achievement, but the organisation will again have to make considerable efforts to realise the goals set for the years beyond 2011.

Thanks to our members, who appreciated our efforts and remained loyal to us in difficult times, we were able to close 2009 with a positive result. The ANWB is very grateful for this! But it also demonstrates the organisation's ability to recover and the enthusiasm of our employees! They did not become discouraged by all of the challenges but rather used these as an incentive to bundle their strengths and come up with creative solutions. This is the mentality that is so characteristic of the ANWB, uniting and accommodating the organisation – the best basis for success now and in the future.

We can look forward to 2010 with confidence!

A handwritten signature in blue ink, appearing to read 'Guido van Woerkom'. The signature is stylized and fluid.

Guido van Woerkom
President & CEO



2 Report from the Board of Directors

2.1 The figures for 2009

Financial results

For the ANWB the year 2009 was crucial. The loss booked in 2008 had to be redirected to a positive result against the background of a recession. This called for a considerable improvement of our results. At the same time, our turnover was not expected to show a notable increase due to the economic climate. In order to meet this major challenge and to achieve the goals for 2009 we took adequate measures well in time, focusing on margins and cost reductions. By improving our efficiency, reducing overhead, saving on purchases and reducing the costs of projects we were able to successfully cut down our cost levels. We also made efforts to improve the cash flow.

This approach proved effective: the operating result rose from 11 million euros in the negative to 4 million euros in the positive, an important first step toward the goal set for the return in 2011. Despite the recession, our turnover again showed a slight growth of 1%, resulting in 1,054 million euros. This can be attributed to the increased turnover booked by our insurance activities and the shops, and it helped to compensate for the declining turnover of our travel subsidiaries.

In the course of the year, the malaise on the financial markets that had been evident at the end of 2008 and the beginning of 2009 began to show signs of a cautious recovery. The ANWB's investments profited from the rising share prices. We were able to end the year with a positive financial result of 31.4 million euros.

The healthy financial position of the ANWB was further strengthened by the results booked in 2009. The financial position of our insurance activities is also very healthy and more than successfully meets the requirements set for this by the Netherlands Bank.

Number of members

Despite the recession, the ANWB closed the year with 30,000 more members, enabling us to start the year 2010 with a member total of almost 4 million. This tremendous result can primarily be attributed to the loyalty of our members, who remained faithful to us in difficult times. But it also confirms the dedication of our employees, whose efforts to retain members proved effective once again: compared to 2008, fewer members cancelled their membership. Both the Road Services packages and the individual memberships showed a favourable increase.

Active members

Each year active ANWB members are involved in activities for their club. They can be found in all sorts of areas, national, regional and local. Their efforts are not something to be taken for granted, and the Board of Directors is very grateful to them for all that they do. Without their commitment we would not be able to implement many of our ideas.

In 2009 a large number of members once again participated in voluntary activities, some of which take place annually. Examples of these are the inspection of swimming water and the maintenance of the ANWB 'toadstool' signposts. Pruning the high-stem fruit trees is a recurring activity, too, which supports the preservation of this part of our cultural heritage.

For years our volunteers have helped to repair the white bicycles in the Veluwe National Park and they have rolled up their shirtsleeves during the Opschoondag (Cleaning Day) and the Natuurwerkdag (Working on Natural Sites Day). And every year such activities as the ANWB Kampeerdagen (Camping Fair), which attracted nearly 20,000 visitors in 2009, the ANWB Wandeldag (Walking Day) and the ANWB Vrijbuitens (camping and working on natural sites) can count on their efforts.

At the same time, a number of new activities were added to the programme. For example, the existing information on cycling paths and other points of interest in the area known as the 'Groene Hart' was updated together with ANWB Media. In the project 'Varen doe je Samen' the dangerous intersections on the water and the suggested navigational routes were charted and bundled in so-called 'junction books'. A number of volunteers worked on improving the thirteen most dangerous locations for children in traffic, locations that had been selected during our anniversary year. Mystery shoppers gave their opinions on the approach in our shops and two test panels tried out the electric car and the electric bicycle. Their views on electric transport and the problems they foresee are important factors to be considered.

By developing LedenInzet (Members' Efforts), Leden Online (Members Online) and the new web portal Actieve Leden (Active Members) the lines to our active members have become even shorter and we can send our members information more quickly. This is in keeping with the digitalisation trend and the changing wishes of users. The new portal has been visited more than 90,000 times since June 2009.

2.2 Lobbying

Society is characterised by numerous issues in the area of mobility, spatial planning, nature preservation, welfare, and sustainability. Issues that are often complex and that demand widely supported solutions. In this field of influence the ANWB represents the interests of its nearly 4 million members. Due to our large number of members and our knowledge and experience, we are an important partner in discussions with politicians and government organisations. The wish to be relevant for our individual members and for society as a whole has been our motive for more than 125 years.

Closer to the members

Members are the foundation of the ANWB. Their wishes and needs are the point of departure in everything we do. Because we want to be able to offer our members a relevant package of products and services we listen to them and focus our efforts on those issues that are the most important to them. Such as the immediate surroundings in which they live. These must be inviting, safe and easily accessible. But there must also be enough recreational opportunities, including attractive and accessible natural surroundings. All of these topics are important points of attention that the ANWB lobbies for daily.

Pilot 'Close to home'

Following the wish to have closer contact with our members, we carried out a project in the Gronigen/Assen region early in 2009. A number of activities were set up to involve members in current topics and to put the region in the limelight. In addition, a special debating tour on the theme of cycling was organised during the regional members' meeting. This new approach was highly appreciated by the members and will be continued in 2010.

Co-creation

We engage our members in a large number of activities varying from developing products and services to lobbying. This is what we call 'co-creation'. In 2009, we were once again able to achieve many successes together with our members, such as the development of a new portal for volunteers and the inspection of swimming water. The ANWB and its members also meet in the yearly recurring road investigations, which are held to get a clear idea of how drivers experience the road. While they are driving a certain route, our members note everything that is unclear to them as they go along. Their conclusions as well as a number of ensuing recommendations are subsequently presented to the provinces involved. The opinions of road users thus form an important source of input in discussions about maintaining and improving the roads.

Corporate social responsibility

Since its foundation the ANWB has done its best to treat people and our natural environment with respect and we encourage our members to do the same. Although we have achieved a great deal, we can always do better, and this is why we sharpen our efforts each year. We make our own range of products and services more sustainable. And we give more attention to the sustainability of the products and services that we purchase. To this end, new purchase conditions were drawn up in 2009 to ensure that suppliers act fairly toward people and the environment.

We are also trying to reduce the use of gas, electricity and fuel used in our operations, and we made good advances in 2009. For example, the offices of our Emergency Centre in The Hague and Assen can now make use of videoconferencing, a technique that saves a lot of travel time and emissions. We have also further expanded the possibilities of working at home and teleworking for the staff of the Emergency Centre and the Contact Centre. Moreover, 15 diesel cars at the head office were replaced by 10 economical hybrids and 5 electric bicycles, and the regulations for leased cars were changed to stimulate people to choose an economical model. The new vehicle-recovery vehicles that Road Services put into use in 2009 meet the strictest European standards.

Socially oriented apprenticeship

Socially oriented apprenticeships will soon be a required part of the secondary school curriculum. Together with the secondary school Panta Rhei in Amstelveen, the ANWB set up the pilot 'Naturewise' in which pupils are given the opportunity to be active in the outdoors while having an enjoyable and educational experience. This approach will help to repair young people's contact with Nature and help them to appreciate its importance. The pupils, their teachers and the ANWB volunteers were very enthusiastic about the pilot and they look forward to a sequel.

A fair price for mobility

Clarity about the ratio between price and quality, the amounts involved and what we can expect in return for all those payments – honest answers to these issues would not only serve the interests of our members, but also those of the government and the automotive sector.

A good explanation of the use and necessity of these costs can only strengthen the support for financial measures.

Alternative payment

The ANWB feels that the present system of vehicle tax is non-transparent. Paying for use is much more honest and transparent. Most of our members agree with this standpoint but they question its implementation. Together with its members, the ANWB has listed the issues that play a large role in the discussion, such as privacy and affordability. This checklist was given to the Ministry of Transport, Public Works and Water Management, which has been considering this issue for a number of years. Despite this contribution, the ANWB had to conclude that the proposed law, presented to the Lower House by Minister Eurlings in November 2009, is flawed or unclear on a number of points. We will continue to monitor an appropriate implementation of 'paying for use' and will keep our members closely informed.

Public transport pass

The introduction of the public transport pass also urged the ANWB to keep a sharp watch on the interests of travellers and to define and present a number of travellers' demands.

Since its introduction, the public transport pass has been presenting some initial problems and does not yet function as it should. Consequently, the ANWB will also follow this file very closely in 2010.

Driving licence

The costs involved in acquiring a driving licence are not fixed but can differ sharply from one municipality to the next. The ANWB questioned this unusual state of affairs a number of years ago but, despite measures taken by the minister, a number of municipalities continue to charge high prices. The Ministry of Transport, Public Works and Water Management is now investigating whether or not a required ceiling can be set. The ANWB supports this measure and feels that motorists should be able to get their driving licence in the municipality of their choice. This will lead to better price ratios.

MOT

Modern cars need a new method of being inspected. This year saw the first step to a more modern MOT. The ANWB played a crucial role in this project. Measures have been taken to simplify the inspection and to enhance safety. The MOT can now be carried out a bit more economically. But there is still more to do in the area of efficiency. The ANWB has reassumed its role as the guardian of costs and effectiveness by proposing that the MOT may not become more expensive unless this would demonstrably improve safety or the environment.

Accessibility

Full roads are strangling our country. Poor weather or an accident brings everything to a standstill. Our members are annoyed by the long and especially uncertain time they need to reach their destinations. Are there alternatives, can we keep our cities accessible, can we make better use of our road network? The ANWB advocates a more accessible and liveable country.

Strong road network

The capacity of the present Dutch road network has been exceeded. Because the use of a car is expected to increase in the years ahead, our country will become increasingly congested. Building more roads is not necessarily the answer. Rather, a solution should be looked for in a strong road network, one that keeps functioning even in the case of accidents and poor weather.



In 2008 the ANWB and TNO together developed a view of a strong road network. Important components of this are an improvement in the underlying road network and separating local and long-distance traffic. This view, which had been elaborated for the area between The Hague and Rotterdam, was welcomed early in 2009 by Minister Eurlings of Transport, Public Works and Water Management and its main points were supported when it was discussed in the Lower House. The ANWB commissioned Goudappel consultancy to study the consequences of a strong road network for traffic safety; the results of this study are expected in the spring of 2010. The elaboration for the area Utrecht-Amersfoort-Almere-Amsterdam was taken into consideration in discussions about the structure of ring roads around Utrecht.

Chain approach

A strong road network is an important step toward improving accessibility in our country. But we will gradually have to move to a strong traffic and transport system. For this reason, 2009 saw the start of a plan in which public transport is seen as part of the mobility chain in which various modalities connect to one another (the so-called 'chain approach'). This plan will be completed in the spring of 2010 and it will be illustrated by an example made for the area between The Hague and Rotterdam.

Urgent road-widening legislation

The ANWB emphatically supported the pressing road-widening legislation and urged the minister to begin with the A4 near Leiderdorp. These efforts bore fruit: in September 2009 construction actually began. The ANWB will remain closely involved in the further elaboration of the ideas proposed by the Elverding Committee, a committee created to advance decision-making about the infrastructure.

Queue-free day

As a sequel to the National Queue-Free Day in 2008, the ANWB organised a Queue-Free Day in Utrecht on Thursday 8 October 2009. We wanted to show motorists that they themselves can contribute to improving accessibility within the Netherlands. This year's emphasis was on solutions: teleworking, cycling or a combination of car and public transport. Although it appeared that employees are willing to commute to work differently, employers still need to show more flexibility.

Rush-hour alarm

In November 2008 the ANWB issued its first rush-hour alarm ever. Good information about the weather and traffic, if provided on time, offers people a perspective on what to do and thus can contribute to mobility.



The rush-hour alarm gave rise to a broad discussion that continued throughout 2009 and centred on the various roles of the parties involved as well as the protocol and required expertise. These exchanges led to an interesting study of the issue but the last word on this still has to be said.

Parking in old neighbourhoods

The impossibility of being able to park is becoming an increasingly large problem in the Netherlands. Despite this, the problem of parking is hardly addressed by road managers.

The ANWB believes that much more attention should be paid to this topic. Therefore, we carried out a qualitative study in a number of cities which was followed by a large investigation done via the opinion panel of the current affairs programme *1Vandaag*. The goal was to gain insight into this problem and to place the subject on the agenda. Our efforts have resulted in parking now being a permanent topic on the social agenda.

Traffic safety for everyone

Although the number of traffic fatalities in the Netherlands is decreasing, the number of injured is not. Extra attention should be given to vulnerable groups, such as cyclists, children and the elderly. Of course, the ANWB will continue to work actively to improve unsafe roads or vehicles. And we also want to draw attention to safety on the water.

EuroRAP

The system of stars devised by EuroRAP (European Road Assessment Programme) gives motorists more insight into the safety of roads, thus helping to reduce the number of traffic fatalities.

The good quality of our network of motorways supports the need to examine the secondary road network as well. In 2009 a new release of the system of stars was approved by all of the countries affiliated with EuroRAP. Preparations for testing provincial roads are fully underway in the provinces of Zeeland, Zuid-Holland and Overijssel. In addition, the ANWB has urged that changes be made without any further delay to crashbarriers. Studies have shown that motorcyclists who crash into one of these barriers have a much greater chance of dying than do motorists.

EuroTAP

Together with the European clubs, the safety of all of the tunnels in Europe is tested annually. Studies have shown that our members like to use this information when planning their holidays. Test results can be seen on anwb.nl and the results have also been incorporated into the route planner: an icon shows whether or not a tunnel has been tested. By clicking on the icon, the test results for the tunnel in question are shown.

Traffic lights

A study in the *Kampioen* showed that our members are annoyed by traffic lights that are poorly geared to one another. Unnecessary waiting can lead to dangerous situations. The ANWB has begun discussions about this with road managers and, in many cases, this has led to small problems being quickly resolved. That the criticism voiced by road users can be put to good use is also evident in the dynamic way in which road managers are redesigning junctions or constructing roundabouts.

Streetwise

The safety programme for children, ANWB Streetwise, has attracted a great deal of interest since its introduction. In 2009 the number of schools participating in Streetwise rose to 850. The development of special 'parent teachers' increased the involvement of parents in the programme. These parent teachers can demonstrate what the children have learned and they have numerous tips that help children to participate in traffic safely. Streetwise returns to the schools every two years since, by then, the pupils will have matured to a new part of the programme. In 2010 the ANWB hopes to have 950 participating schools.

Enjoying nearby surroundings

Enjoying one's surroundings and the outdoors is important in the busy lives of our members. Everyone does so in his or her own fashion, but walking and cycling remain the favourites. In its *Views on Recreation 2008* the ANWB formulated its ambitions that would lead to more recreational areas in and around cities and to better recreational connections. As a follow-up to this, we developed a view on recreation for the Groene Hart in 2009 in which we indicate how this area should be designed in order to be able to function as a recreational area for the entire Randstad. This plan will be made public in 2010.

Removing barriers

Our rural areas are increasingly cut by roads, waterways and railways. When these facilities are constructed, existing connections tend to remain unconsidered, which means that cyclists and pedestrians often have to make a detour. To see if municipalities would address this problem, the ANWB made an inventory in the autumn of 2009. At the same time, members were called upon to report any obstacles to the ANWB. The results of this will be presented in 2010.

Natura 2000

Following European legislation, 162 areas of natural interest in the Netherlands, both large and small, were selected for extra strict nature preservation. These areas are referred to as Natura 2000 areas. As a result of this, the recreational use of these areas tends to be restricted or even prohibited. For this reason, the ANWB and other recreational organisations advocated recreational use as well. As a result, in 2009 the existing recreational activities and facilities did not have to reapply for recreational permits, so the existing recreational use of these areas has been more or less safeguarded.

Helping people to make their own choices

The ANWB believes that it is important for its members to be able to make responsible choices in the areas of recreation, tourism, traffic, and transportation. This is possible only when members actually have choices and are given perspectives on how to choose. The list of the top 10 most economical cars, which we publish quarterly together with the Netherlands Society for Nature and the Environment, enables our members to make a conscious choice when purchasing a new vehicle. In addition, in 2009 we examined the quality of rental cars abroad, of rest areas along the motorways, of summer and winter tyres and the safety of child's car seats.

2.3 Members' services

At the ANWB we pride ourselves on good, personal service. We consider our members to be our clients whom we want to serve as well as possible. With good information that enables them to make a choice that fits their needs. And with an extensive range of products and services that we offer via three channels: the Contact Centre (telephone service), internet (anwb.nl) and our ANWB shops.

Contact Centre

The Contact Centre is one of the ANWB's visiting cards. Members can contact them for information and advice, and ANWB products as well as the products of Road Services and insurance are sold via the telephone. The Contact Centre is also a telephonic travel office. Customer satisfaction and surplus value are keywords at the Contact Centre, which is why continual attention is given to improving services and efficiency.

In 2009 the Contact Centre concentrated even further on delivering made-to-measure services. The team of enthusiastic staff was able to profit from the improvements in the support system that had been made at the beginning of the year, which enabled them to give even more precise information and advice. The appreciation of our members was reflected in a 17% increase in turnover compared to 2008. And the telephonic travel office with its 11% increase in turnover also did better than in the previous year. This was quite an achievement in a travel sector heavily suffering under the recession. In the autumn of 2009 the Contact Centre was complimented for its service orientation and its personal approach by the CCMA (Contact Centres Management Association).

Extra flexibility was created by a pilot in e-working, and a great deal of attention was given to training and supervising temporary employees. Thanks to the newly implemented planning tool, incoming calls and available employees could be better geared to each other. Last year the Contact Centre dealt with almost 1 million phone calls and a similar number of requests sent by post and e-mail.



ANWB Online

ANWB Online is the most 'visited' channel of the ANWB. In 2009 we counted about 125 million visits from members and customers to our site anwb.nl, which amount equals about 350,000 visitors daily. The appreciation for the site remained high: 85% of the visitors indicated that they had found what they were looking for and the average rating was a 7.8.

anwb.nl was once again the most popular site in the category 'car and transportation' and it won the 'Website of the Year' contest for the fourth consecutive year. The site is continually being expanded with new applications, such as a traffic predictor that indicates how traffic queues may develop in the next five days. Consequently, visitors can make a motivated choice between using the car or public transport and can plan their trips more efficiently. Even cycling and walking routes can now be planned with the ANWB Route Planner, so that these options can be compared with using the car or public transport.

In 2009 the visitor to anwb.nl also had access to a redesigned webshop where non-members could also place orders and to a new walking and cycling portal. Moreover, we introduced a new "advantages for members" portal, enabling our members to quickly scan special offers.

In addition to all of this, a great deal of attention was given to the cooperative efforts among the various sales channels. ANWB Online was also active in the area of providing information via mobile telephones, which led to the redesigned website www.anwb.mobi and the development of a number of applications for the iPhone, including traffic information (70,000 downloads) and car estimates (40,000 downloads).

With about 30,000 orders monthly, ANWB is an important sales channel. The importance of this internet channel is expected to increase, particularly in the areas of travel and insurance.

ANWB Shops

The year 2009 was an unpredictable one for the shops, where the effects of the recession were clearly felt. But perhaps more than ever, customers appreciated our reliability and the good price-quality ratio. We welcomed more than 11 million visitors to our shops last year and 3.8 transactions were made.

The range of goods was updated and expanded last year. Ours were the first shops where a visa can be applied for and where e-readers are sold. Our members were also able to purchase the Environment Sticker, required in a number of German cities, at our shops.

A number of shops were redesigned and some of them moved to better locations. A new shop was opened in Lelystad, while unfortunately the shop on the Museum Square in Amsterdam was closed.

In all of our shops, we pay a lot of attention to the exchange with our customers.

This is reflected in our commitment to rendering expert advice as well as the amount of attention that is paid to the design of our shops. Because we are a club, we use higher standards than the benchmark with regard to both customer contact and service levels.

The customer's appreciation for this was again high: 8.2. In addition, Forrester Research named us the best chain store in the Netherlands in 2009. Despite this wonderful recognition, we continue to look for ways in which we can serve our members even better. In the third quarter of the year, we started to employ a method that helps us to better anticipate the specific needs and wishes of the individual customer. This will be continued in 2010.

ANWB Media

The year 2009 proved quite a challenge for ANWB Media, too, where the recession seriously affected the turnover. Large losses of 30% were predicted for two of the most important markets for Media: advertising sales and the sales of books and CDs. The number of subscriptions was also expected to decline. The department drastically steered toward adjusting cost levels. In the end, reduced book sales were limited to third-party books via our own channels. The sale of our own books via the bookshops was slightly more than in the previous year, so that the total return on book sales remained at the same level. As expected, advertising sales suffered, although the Kampioen did reasonably well thanks to its unique position in the advertising market.

The organisation was restructured and the implementation of a new steering system was the last step in an extensive trajectory of changes. This led not only to an organisation that worked more efficiently but also to more involvement on the part of the staff.

Despite all of the efforts to reduce costs, ANWB Media also succeeded in realising attractive innovations. The walking and cycling portal was nearly completed, thus making route information available digitally. A digital version of the Kampioen was developed as well. In addition, the camping portal was considerably improved together with the efforts of our German sister club, while a beginning was also made to develop a site that supports members when they buy a car.

But there were also improvements in the traditional products. A number of publications were updated or successfully introduced. The magazine Reizen underwent a restyling. The newspaper ANWB*Auto was transformed into ANWB*Onderweg and was given another frequency and distribution, which increased its return. ANWB Media stopped publications that were no longer relevant or whose return was too low.



ANWB Driver's Training (ARO)

ANWB Driver's Training is the biggest driving school in the Netherlands. Thanks to its national set-up, it can offer customers the quality for which we are well known throughout the entire country. In 2009 ARO expanded its locations to include Middelburg and Bergen op Zoom and it welcomed two new franchise holders in Den Bosch and Zwolle.

Driving simulators are an important part of ARO's success formula. Two new modules were added to these simulators in 2009: driving in exceptional circumstances (at night, in the rain and in the snow) and in the presence of moving cyclists and pedestrians. The danger recognition module was updated. The simulators are so programmed that young people from the age of 16 upward can practice with them. This gives ARO a jump on the 'Supervised Driving' pilot that will be run by the Ministry of Transport, Public Works and Water Management in the autumn of 2010. This means that 16-year-old pupils can begin working toward their theory exam and, once they are 17, they can take their actual exam. All those who pass the exam receive a year-long ANWB membership for free!

Meanwhile, ARO, together with TNO, Cito, SWOV and Rozendom Technologies is investigating the possibility of taking a driving test on a simulator. This is very common in aviation but it has no precedence in driving instructions.

The year 2010 will probably be characterised by a further improvement in quality, training our instructors and increasing our share of the market. A start will also be made on the scooter exam, which we expect will be required as of 1 March 2010, and with scooter training especially developed for the older scooter rider. With its Driving Licence+ programme, ARO will focus on young motorists and take an advance on the 2nd-phase driving licence that for years has been a topic of discussion in political The Hague.

Travel

The expectation that we voiced at the beginning of this year came to pass. Dutch people not only went on fewer holidays but they also travelled more cheaply, more often by car than by plane and less luxuriously. Further, bookings in 2009 were made later. Lowering the prices of travel products did not improve the situation. The turnover in the travel sector fell by about 15%.

With a 7% drop in turnover, the six ANWB tour operators showed excellent results compared to the market. All of the companies added a positive contribution to the operating result.

The positive scores of the subsidiaries Pharos (holidays by car) and Fox (distant destinations) were especially notable. These results were achieved by steering toward reduced costs and better purchasing so that the margins were able to remain about the same. The ANWB sales channels (our own and third-party tour operators) also performed better than expected.

The share of our own tour operators rose in just a few years to 44%. Only the travel sales via anwb.nl were not able to follow the rising market trend of this sales channel.

In 2009 a new booking system was introduced. It is already in use by the subsidiary Pin High; ANWB members and camping trips as well as the subsidiary Travel Home will follow in 2010 and Fox, Pharos and SNP will follow in 2011. Digitalisation and sustainability are important trends for the future and will therefore be given careful attention. In 2010 all of the ANWB tour operators will propose a scheme for climate compensation.

Signposting

Signposting is one of the ANWB's oldest activities. When our members became increasingly more mobile at the end of the 19th century, they needed good signposting. Because this was lacking and because the government initially showed no initiative, the ANWB took care of signposting in the Netherlands for years. The advantage of this was that one party coordinated everything, which meant that uniformity and continuity were guaranteed. Dutch signposting distinguishes itself by the systematic and consistent way in which it is done, making it unique in the world!

Due in part to new European guidelines for outsourcing, the market has drastically changed. As a result it was no longer feasible for the ANWB to maintain its way of working and the coordinated approach was threatened. We unfortunately have to admit that this has not benefited the quality of signposting.

This has inevitable consequences for both traffic safety and traffic circulation on the roads. Because good signposting is of immediate importance for its members, the ANWB advocates a central approach; only when signposting is steered and coordinated centrally can the uniformity and continuity of the signs – and their quality – be preserved for the Netherlands.

The ANWB has investigated how this director's role could be given form with the new rules for outsourcing. This has led to the creation of two foundations: the Netherlands Foundation for Signposting (SBN) and the Netherlands Foundation for Purchase Management (IBN). The ANWB is convinced that these two organisations will be able to effectively safeguard the quality of Dutch signposting. Consequently, in 2009 we again spent much time and energy in explaining the intentions and the goals of this structure as well as its further expansion. These efforts will continue in 2010.

2.4 Assistance

People want to feel at ease when they travel. And if there are unexpected problems, they want to be helped quickly and efficiently. The ANWB also provides this service. Our members can request our help wherever they are in the world. The help we provide plus our lobbying and our range of products and services form the core of our right to exist.

Road Services

The goal of the assistance provided by the ANWB's Road Services is to give on-the-spot help to stranded motorists so that they can quickly continue on their way. In 9 of the 10 cases, we are successful and our members can continue their trips in their own vehicles. This approach distinguishes us from our competition and continues to win the appreciation of our members: 75% of the assisted members rate our help as very good or excellent and give us a score of 8.5! Moreover, Dutch consumers have acclaimed Road Services as being one of the three most customer-friendly organisations in the Netherlands. This is a tremendous compliment for all Road Services staff and something we can be extremely proud of!

In order to operate more readily and efficiently, changes were made to the top structure of Road Services at the end of 2008. The reduced number of hierarchic layers resulted in faster decision-making and was in keeping with the general policy of the ANWB.

The year 2009 began with an extremely busy period for Road Services since low temperatures caused innumerable battery and starting problems. Fortunately, Road Services was able to meet the extra requests for help, partly thanks to the Battery Service that had been introduced in the previous year. In the other months, there were slightly fewer requests for assistance than in previous years. This is probably the result of the economically bleak period in which the total number of car trips appreciably decreased.

Newly introduced this year was the cooperation with the five Service Centres in the large cities. At these centres, the more complex repairs can be made while members can pass the time safely and enjoyably. Also new was the system of scheduling, which went into effect on 1 May and which better geared requests for assistance to available staff.

The positive development in the number of members and the stable number of times that roadside assistance was given made it possible to hire 37 new and enthusiastic Road Services patrolmen in 2009.

In 2010 'Road Services Digital' will replace the present steering system for Road Services vehicles. The new system will also digitalise a number of administrative processes for Road Services. And we will also take a look at the fleet of vehicles with an eye to corporate social responsibility.

ANWB Emergency Centre

The year 2009 was a good one for the ANWB Emergency Centre with high-quality service at lower costs. All of the goals, both operational and financial, were realised. The number of cases of assistance given in the Netherlands remained more or less stable in 2009.

Vehicle assistance abroad grew by 4% and personal assistance showed a slight decrease. Until 1 April 2009 the ANWB Emergency Centre played a coordinating role for other dispatch centres, an extra function that was performed to everyone's full satisfaction.

The ANWB Emergency Centre was able to reduce costs considerably last year, particularly in replacement vehicles and transport. In addition, commercial freight was now loaded onto lorries that would previously have left empty on their way to repatriation destinations.

The project 'Versneld Op Weg' (Faster En Route) focused on connecting repetitive callers to the right desk, thus decreasing the volume of calls. And a text-messaging service for customers with long waiting periods was begun, a service that was greatly appreciated.

The mission of the ANWB Emergency Centre is 'Globally Close By', a conviction that motivates our continuous efforts toward a high level of customer satisfaction and efficiency. By integrating the dispatch centres in 2008, we raised these levels even higher. We also worked with other chain partners to search for ways of further improving the primary processes.

The ANWB Emergency Centre traditionally gives a great deal of attention to training both its permanent staff and the additional temporary staff that is hired during the summer and winter periods. This allows these people, who often have to do their work while under tremendous pressure, the chance to grow personally and to further develop. And it also ensures a good and open atmosphere on the work floor.

In 2010 we expect a slight growth in vehicle assistance and a slight decrease in personal assistance. We will continue to focus on training programmes, cost management and optimising the chain. Moreover, we will introduce a new, more customer-friendly operational system for domestic and foreign assistance that will use voice recognition.

Business Market

In 2009 the Business Market showed strong improvements in the return from all of its segments. At the same time, efforts were made to optimise processes, particularly in the areas of invoicing and reporting. Customer comfort is a central factor as are speed and efficiency in the processes. With this approach, the Business Market more than achieved the return projected for 2009. Not only did we retain our position of market leader in the sectors of insurers, manufacturers and importers but we also achieved this position in the fleet, lease and rental segment, partly because of contracts with a top-3 lease company. Tremendous results in markets that were hit hard by the financial crisis!





The Business Market keeps the lines to its customers short. Everyone in the fleet, lease and rental segment to whom we gave breakdown or accident assistance is phoned after the event. This enables us to continually improve our services and to develop new applications. Our customers can now make use of real-time updates on the internet and we also offer our insurance customer the possibility of viewing their files on line. Via the self-service channel, a web-based application especially for customers of ANWB for Businesses, customers themselves can make administrative changes. This shows that we continue to safeguard and improve our processes while also providing our customers with increased transparency and efficiency, which is greatly appreciated.

The emphasis in 2010 will be on strengthening our basis, again improving our turnover and return and searching for new opportunities.

Logicx

The activities of ANWB's subsidiary Logicx focus on salvage and transport, a dispatch centre and the use of replacement vehicles in cases of breakdowns and accidents. Our customers can rely on us 24 hours a day and 7 days a week. The gross margin of Logicx was under pressure in 2009. Because of the developments in the automotive sector, importers made fewer reserve vehicles available, which drove up the cost of the other replacement vehicles. Nevertheless, the year closed with an operational result that was considerably higher than in 2008.

A rising line was also visible in salvage and transport activities, where the return rose from 18 million euros to 20 million euros in 2009. The dispatch centre reported a slight decrease in requests for help. Because of the decreased number of times that breakdown assistance was given by Road Services, there was also less need for breakdown transport. The malaise in the automotive sector also affected the returns of third parties. On the other hand, there was a sharp increase in return (of the dispatch centre and the ANWB Emergency Centre). This was achieved by having more transports done by our own organisation, a development that fits into the trajectory of optimising the chain, which was begun in the Assistance group in 2009.

The number of times that replacement vehicles were used showed a less positive development in 2009. The successful system of damage management at the ANWB's Road Services resulted in fewer replacement vehicles being needed. After having decreased for a number of years, the use of replacement vehicles for third parties has now stabilised. This helped to slightly expand our market share in a reduced market.

MAA

Together with ADAC, ANWB's subsidiary Medical Air Assistance (MAA) operates trauma helicopters for the academic hospitals in Amsterdam, Rotterdam, Nijmegen and Groningen. The primary goal of the trauma helicopter is to transport a Mobile Medical Team (MMT) to the scene of an accident. The MMT offers help in very serious accidents and supplements ambulance care. The cover in the Netherlands is such that the helicopter can arrive at the accident within 15 minutes.

In 2009 trauma helicopters were called in more than 4000 times, and help was actually given on 2500 occasions. A total of 1700 flight hours were made. ANWB MAA and ADAC have renewed the contract with Groningen so this operation will continue in 2010.

In principle trauma helicopters are used during daylight hours, between 7 am and 7 pm. Since 2006, however, the trauma helicopter in Nijmegen has also been used at night. The Minister of Public Health has decided that this nocturnal use should be expanded to the rest of the country. ANWB MAA and the trauma centres began preparations for this, with regard to both logistics and training, in 2009. Nocturnal use will be implemented gradually and will be fully operational by the spring of 2011. Further, additional flying activities for medical purposes will also be developed, such as a helicopter that will offer help in Zeeland during the busy tourist season, the transport of patients to specialised hospitals, quickly transporting medical teams, transplantation teams and organs and providing a stand-by medical team at large-scale events.

Legal Aid

The ANWB offers its members free legal advice and information both via the telephone and online. Our Emergency Jurist and the Traffic Victim's Line are accessible 24 hours a day, 7 days a week. Collective legal aid is also offered.

In 2009 good progress was made with the new Legal Aid MRT (Mobility, Recreation and Tourism) organisation. This collaborative venture between ANWB Legal Aid and the insurance subsidiary Unigarant offers a combination of legal aid and legal support and thus optimum assistance for our members. Central to this is the combined expertise of both parties.

The malaise in the automotive sector led to questions and problems for our members. ANWB Legal Aid gave them its full attention and support and advised them never to make any payments in advance.

In the summer many of our members encountered the 'zona traffico limitato', restricted traffic zones in Italian cities. Driving into these zones without the necessary permit resulted in heavy fines! Never before did ANWB Legal Aid receive so many phone calls about one particular traffic offence. The ANWB warned and informed its members via diverse channels, and via the Italian Tourist Office, letters were sent to those cities where our members had been most frequently fined. As a result, the signs will be more clearly placed and the city of Pisa has made changes to its website.

Legal expertise in the areas of travel and cars was widely demonstrated not only via our own media but also via a number of well-known TV programmes such as 'De Groeten van Max'. This expanded our reach to a million viewers. We also played a role in the creation of new terms and conditions for HISWA brokers, resulting in more supervision of transactions with vessels.

Insurance

The insurance subsidiary Unigarant was unable to realise the growth projected for 2009. Actual results lagged behind in the area of travel insurance and brand-name insurance (Unigarant insurance under the name of a make of car). Bicycle insurance did, however, realise its goal. Despite difficult circumstances in the market and increasing pressure from competitors, Unigarant was able to realise a slight growth in turnover. In addition, the return on investments in 2009 was positive in contrast to the deep red figures of 2008.

In 2009 Unigarant's cost of claims was higher than expected, which was due to a number of reasons. Severe storms in May and June resulted in high damage claims; a relatively high number of motorists claimed damage to the wind-screen of their cars that was caused by rubble on the road in the winter months; the settlement of personal injury claims led to higher costs than expected; and, as a consequence of the credit crisis, higher than average amounts were claimed at travel insurance.

Just as in 2008, Unigarant took third place in a study of nonlife insurers! And in 2009 the travel sector acclaimed Unigarant to be the best travel insurer for the second consecutive time.

In 2010 a new system will be introduced to replace the present front and back office systems. And together with the ANWB new combinations of assistance and insurance will be developed.

The ANWB is Unigarant's most important channel of distribution. In 2010 efforts will be made to create more growth via the ANWB channels such as the shops and internet. Unigarant foresees a stabilisation of the growth via the other channels. And attention will be paid to developing the returns from the channel of insurance broker and that of travel insurance.

2.5 Internal organisation

HRM

The ANWB is an organisation that distinguishes itself by the personal attention it gives not only to its members but also to its staff. In the end, everything that we do for our members is men's handiwork. We believe that our staff should be able to function as best as possible. This is why the organisation strongly encourages a stimulating working climate and good opportunities for development.

In 2009 the HRM department underwent a small reorganisation in which specialised fields such as career coaching, reintegration and financial and social supervision were combined; in addition, the individual files were handled in much closer cooperation with HRM Advice. The new approach enables HRM to offer more focused support to our organisation and our staff.

At the beginning of 2009, there were heated discussions on the problems revolving around pension pay. Due to disappointing results on the stock market (interest and investments), the cover had dropped to an unacceptable level. Unfortunately, no agreement could be reached between the ANWB and the unions. In the end, the ANWB's Pension Fund submitted an alternative plan to the Netherlands Bank, which was approved in the last quarter of the year.

As a result of the grim economic crisis, the ANWB was forced to take major steps to economise. Unfortunately, a number of employees had to be dismissed. This reduction in personnel was a far-reaching process for the organisation, one that was intensely supervised by HRM. The ANWB tried to retain as many employees as possible and to assist people wherever possible in the transition from work to work. The dismissals that were inevitable were done with the utmost care.



The department also promoted more flexibility and a made-to-measure approach. A pilot involving place and time-independent working was held at the ANWB Emergency Centre and the Contact Centre. The results were very encouraging! And scheduling to measure, in which the wishes of the employee and the employer are brought into agreement, progressed well at the ANWB Emergency Centre.

Because the labour shortage will continue for the time being, the ANWB wants to further professionalise its communication with the labour market. Central to this will be providing both the organisation as well as its employees with a made-to-measure approach.

Financial Affairs

As in previous years, the organisation invested in improving financial processes and systems. The management worked energetically to create the long-term strategy for the various business units of the ANWB and to formulate short, middle and long-term goals. The ANWB wants to further strengthen its position by offering its four million members and other customers an interesting package of products and services, both in the business market and in the consumer market.

Changes in the administrative system have considerably improved insight into the returns on products. This makes it possible to steer even more sharply with respect to returns, which will bring the operating result to a structurally higher level in the years ahead. The financial processes will all be examined and, where possible, made more efficient and more effective.

ICT

Combining the five decentralised ICT departments into one organisational unit, a step taken in 2007, was furthered in 2009 by merging the ICT department and the Project Organisation department. Currently, only one department is responsible for realising project results which further expands the ANWB's strength in the area of innovation. We expect to complete this merging process in March 2010.

In its support of the organisation, the ICT department focuses on innovations while retaining ICT continuity at low costs. Many of the information systems that ICT provides are crucial to the primary processes of the ANWB. Last year both the availability and the working of the information systems were again at an excellent level. The costs of maintenance and management remained the same despite the number of systems having been expanded. This was due in part to extra efforts made with regard to the management of suppliers.

One of the most remarkable new systems is the completely restyled web shop on anwb.nl, which was completed in 2009. A pilot on teleworking for staff of the Call Centre and the ANWB Emergency Centre was also successfully completed.

2.6 Prognosis

The effects of the recession will continue to remain felt in 2010. The economy is expected to grow only slightly and unemployment will continue to rise. This will undermine consumer confidence. Just as in 2009 our members will take a critical look at their expenses and will act cautiously in an economic climate characterised by uncertainty.

These factors will certainly affect the ANWB, particularly with respect to turnover. That means that we will have to realise our return on the side of costs. In 2010, therefore, the emphasis will be on efficiency and cost management, and we will expressly look to our partners and sister clubs for cooperative efforts.

At the same time, we want to optimise our additional value. How? By coming into even closer contact with our members, by supplying made-to-measure solutions, by addressing social topics, such as road pricing, that are important for our members and by keeping an eye to the future and keeping ahead of important trends such as the quality of life, sustainability and digitalisation. The developments in the area of electronic mobility form a separate category.

Because of the financial crisis, the Cabinet was forced to take drastic measures to economise on its financial expenditures, which could reach 35 million euros in the next few years. The areas in which we work – recreation, tourism, traffic and transport – will undoubtedly be affected by this. Consequently, the ANWB will closely follow the government's plans and, where possible, will try to anticipate what is to come.

In 2009 we created a long-term plan with which we can focus on our future relevance. The results of last year are the first important step in the desired direction. The ANWB wants to continue to build on that basis in 2010. We expect that we will be able to keep our operating result at the same level as in 2009 while we aim for a slight improvement.

We have a clear and inspiring goal, one that is supported by the entire organisation. And we have everything we need to achieve that goal! We are involved with our members and we know what motivates them. As a result, we can link our well-known personal service to products and services that meet their changing needs. We are involved in society and have gathered a broad spectrum of expertise in the areas in which we work. This is why we can recognise trends and opportunities better than anyone else and can effectively anticipate them. In 2010 we will once again use these strengths to make a difference.

The Hague, 16 February 2010

Board of Directors ANWB BV

mr. G.H.N.L. van Woerkom (President & CEO)
drs. M. Sijmons MBA
drs. R.J.X. Wanders





3 ANWB International

Working together is advantageous for everyone, and this is why the ANWB has close ties to its sister clubs abroad. The clubs meet frequently to exchange ideas and improve their mutual cooperative efforts.

Within a framework of periodical meetings, the clubs discuss their developments. There are meetings with the German-language clubs ADAC (Germany), the OEAMTC (Austria) and the TCS (Switzerland) during the annual Vierertreffen. And frequent visits are made to sister clubs for bilateral discussions; an example of this was our visit together with the AA (England) to ADAC for a detailed inspection of their Road Services operations. Later in the year, ANWB Online also visited one of its neighbours to study the online activities of TCB (Belgium). The contacts with our sister clubs have led to a number of very concrete agreements on developing strategy, improving efficiency and mutually developing products.

Our international meetings are not restricted to Europe; we also hold a top conference twice every year with our American sister clubs (united in the AAA) and the Australian clubs (united in AA Australia): the Global Response Roundtable Conference (GRR) and the resulting Global Mobility Alliance (GMA). One of the recurring themes during the meetings was the impact of the financial crisis on operational management. Globally speaking, automotive clubs and touring clubs were all hit by the economic malaise and they shared their experiences. With an eye to reducing expenses, we discussed with ADAC the possibilities of realising mutual purchasing advantages. And other trends, such as technological developments, encourage cooperative strategic approaches. Examples of this are mobile services and social networks as well as developments in the area of electronic mobility. In line with the technological developments and the economic recession, the way in which meetings are conducted has also changed: intercontinental discussions are often done digitally via webinars. This year's visitors to the ANWB included the JAF (Japan), RACC (Spain), CAA (Canada) and Starter (Poland). They were especially interested in our Road Services operations, developments in membership and merchandising.

FIA

The ANWB is a member of the Federation Internationale d'Automobile (FIA), a global organisation that lobbies on behalf of more than 100 million members. The ANWB is active in the mobility branch of the FIA, especially in order to place tourism high on the agenda. The FIA organises three annual global meetings: in 2009 they were held in Buenos Aires, Copenhagen and Paris. This last meeting revolved around the presidential elections, which were won by the French candidate Jean Todt.

FIA Brussels Bureau and FIA Foundation

The European clubs in the FIA share an office in Brussels from which they coordinate their activities relating to the European Union. The important files in 2009 were the accessibility of technical information and new consumer legislation. The FIA Foundation initiates and supports global campaigns and it also lends its support to research and projects to stimulate new initiatives. In 2009 these campaigns centred on cleaner cars and traffic safety. One of the highlights was the UN Ministerial Conference on Global Road Safety, which was held in Moscow.

ARC

ARC Transistance SA (20% ANWB) is contracted by automobile clubs to provide European assistance and it manages the assistance network. In the period 2008-2013 ARC intends to position itself as the best service provider for B2B and B2C in a market that is becoming more competitive and, geographically speaking, more widespread. The number of providers of breakdown assistance, of insurers and of suppliers of medical assistance continues to increase. In 2009 ARC expanded the network of suppliers in Europe by establishing the Russian Auto Moto Club (RAMC). This joint venture meets the need for B2B assistance in the Russian market.

ACTA France and Starter Poland

ACTA (21.79% ANWB) organises roadside assistance in France, where it has contracts for roadside assistance; Starter (16% ANWB) does the same in Poland.

Joint tests

Together with its sister clubs, the ANWB tests vehicles, parts and accessories. EuroTest is a joint programme to test services for motorists and tourists as they travel. In 2009 the rest areas along the motorways were tested for their parking capacity, sanitary facilities and safety. EuroTAP tests the safety of tunnels in Europe. In addition to all of this, the ANWB and its sister clubs also participate in test and assessment programmes such as EuroNCAP (collision tests) and EuroRAP (the safety of roads).

EHAC

ANWB Medical Air Assistance is co-founder and a board member of EHAC: the European representative of operators of trauma and rescue helicopters.



4 Corporate Governance

The wish to encourage sound and good management at the ANWB led to regulations being drawn up for the Supervisory Board and the Board of Directors. These regulations, which are based on the Code Tabaksblat, clearly and transparently state how the ANWB is managed and how that management is supervised. These new regulations have been in effect since 2005.

On the ground of these regulations the Supervisory Board has created two committees: an audit committee and a committee whose task is to select and appoint the members of the Supervisory Board and the Board of Directors and to regulate their salaries. Each of these committees has its own regulations and each reports annually on its activities.

In a report that it made in 2008 the Corporate Governance Code Monitoring Committee suggested recommendations and changes with respect to the Code Tabaksblat. These recommendations and changes were discussed with the Board of Directors and the Supervisory Board, and the regulations were adjusted in May 2009.

Risk management

The ANWB is an organisation with very diverse activities, each of which has its own specific risks. To safeguard the continuity of the ANWB organisation, much attention is paid to managing these risks. The ANWB uses the COSO-ERM model as the basis of its risk management system. After an inventory of all of the risks had been made in 2008, the ANWB's top risks and ways of managing them were outlined in 2009. There is also structural attention to risks and risk management in projects and business cases. The ANWB also has a code of ethical behaviour and a whistleblower scheme. In 2010 audits will be done to test the extent to which some of the top risks are being managed.

Strategic risks

In 2009 Visie 2011 was drawn up and, in that framework, the strategies and points of attention for the various activities of the ANWB were formulated. This package forms the basis of the daily operational management and steering of the organisation, and the resulting measures contribute to projected goals being realised.

The ANWB believes that the support given by its members and adopting a clear position in political debates and civil society are the essence of being a club. This is why the Club department continuously works on expressing the ANWB's standpoints and on involving the members in determining these standpoints and in developing new products and services.

Operational risks

The ANWB has an excellent reputation. The poor quality of products or services or an interruption in their delivery can damage that reputation. For this reason, various parts of the ANWB organisation have an internal quality system. The ANWB makes continuous efforts to improve its quality and is investigating the need for a centralised policy for quality management. The continuity of the most important parts of the ANWB is safeguarded by measures that are updated annually if necessary. And close attention is given to human resources and ICT.

Financial and documentation risks

The ANWB continues to concentrate on improving the internal processes that lead to a stronger (financial) organisation. Important here is ensuring that laws and regulations are followed. Various projects focus on this. The organisation has taken this a step further by elaborating a Tax Control Framework that will take shape in the next few years.

Because of the economic crisis the mechanisms set up to deal with economic fluctuations will now be developed more quickly.

The risks of compliance

Due to the diversity of its activities, the ANWB is subject to a variety of regulations and a number of supervisors. Among the important regulations are the Protection of Personal Data, Act, the Act on Financial Supervision and, in the future, Solvency II for the organisation's insurance activities. Preparations to implement these regulations have begun. The ANWB has a compliance function and a privacy coordinator who inform the organisation on matters of privacy and who safeguard its compliance with the relevant laws and regulations.

9 Consolidated balance ANWB Group per 31 December 2009

| <i>(amounts in thousands of euros)</i> | 31-12-2009 | 31-12-2008 |
|--|-------------------|-------------------|
| FIXED ASSETS | | |
| Intangible fixed assets | 2,414 | 1,308 |
| Tangible fixed assets | | |
| Buildings and grounds | 69,028 | 71,985 |
| Machines and equipment | 34,704 | 33,043 |
| Cars | 36,976 | 39,667 |
| Computerisation & inventory | 12,730 | 13,591 |
| Assets under construction | 915 | 4,163 |
| | 154,353 | 162,449 |
| Financial fixed assets | | |
| Other participating interests | 3,612 | 6,691 |
| Receivables on other participating interests | 6,641 | 3,841 |
| Securities and other investments | 369,887 | 310,874 |
| Loans and advances | 6,131 | 4,725 |
| | 386,271 | 326,131 |
| CURRENT ASSETS | | |
| Stocks | 30,098 | 32,481 |
| Work in progress | 738 | 1,991 |
| Receivables | | |
| Accounts receivable | 81,686 | 99,509 |
| Short-term investments | 45,811 | 50,477 |
| Other receivables | 19,422 | 39,472 |
| Accrued assets | 17,144 | 23,734 |
| | 164,063 | 213,192 |
| Liquid assets | 24,211 | 29,122 |
| Total assets | 762,148 | 766,674 |

10 Consolidated profits and loss ANWB Group 2009

| (amounts in thousands of euros) | 2009 | 2008 |
|--|------------------|------------------|
| Net turnover | 1,053,888 | 1,043,404 |
| Changes in work in progress | 1,928 | 1,160- |
| Sum of operating income | 1,055,816 | 1,042,244 |
| Purchase of goods and services | 579,655 | 571,582 |
| Cost of personnel | 250,527 | 209,740 |
| Amortisation of intangible assets | 40 | - |
| Depreciation of tangible assets | 23,096 | 21,687 |
| Other operating expenses | 198,154 | 250,521 |
| Sum of operating expenses | 1,051,472 | 1,053,530 |
| Operating result | 4,344 | 11,286- |
| Results from other participating interests | 620 | 424 |
| Realised results from investments | 278 | 3,057- |
| Unrealised results investments | 33,412 | 46,890- |
| Booked return on other fixed assets | 10 | 182 |
| Interest income and expense | 796 | 1,135 |
| Financial result | 35,116 | 48,206- |
| Result before taxes | 39,460 | 59,492- |
| Taxes | 9,391- | 14,548 |
| Share of third parties | 179- | 193- |
| Results after taxes | 29,890 | 45,137- |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

11 Consolidated cash flow ANWB Group 2009

| (amounts in thousands of euros) | 2009 | 2008 |
|---|----------------|----------------|
| Cash flow from operating activities | | |
| Operating result | 4.344 | 11.286- |
| Amortisation of intangible fixed assets | 40 | - |
| Depreciation of tangible fixed assets | 23.096 | 21.687 |
| Adjustments for amortisation | 23.136 | 21.687 |
| Allocation to provisions | 39.882 | 11.442 |
| Transfer from provisions | 63.038- | 50.387- |
| Adjustment for change in provisions | 23.156- | 38.945- |
| | 4.324 | 28.544- |
| Changes in operating capital: | | |
| Changes accounts receivable | 17.823 | 7.406- |
| Changes short-term investments | 4.666 | 55.651 |
| Changes other receivables | 12.211 | 1.989 |
| Changes stocks | 2.383 | 3.494- |
| Changes work in progress | 1.253 | 1.160 |
| Changes accounts payable | 11.114- | 8.994- |
| Changes other current liabilities | 618 | 11.644- |
| | 27.840 | 27.262 |
| Cash flow from business operations | 32.164 | 1.282- |
| Balance on interest income and expense | 796 | 1.135 |
| (Paid)/received profit tax | 5.038 | 13.600 |
| Third-party share in result | 179- | 193- |
| | 5.655 | 14.542 |
| Total cash flow from operating activities | 37.819 | 13.260 |
| Cash flow from investment activities | | |
| Acquisition of group companies | - | 4.664- |
| Investments in and disposals of other participating interests | 3.699 | 92- |
| Changes to receivables on other participating interests | 2.800- | 3.111- |
| Investments in tangible fixed assets | 22.531- | 31.092- |
| Disposals of tangible fixed assets | 7.531 | 17.459 |
| Investments in intangible fixed assets | 1.146- | 1.308- |
| Purchasing securities and other investments | 28.636- | 101.375- |
| Selling securities and other investments | 3.035 | 104.301 |
| Realised result from investments | 278 | 3.057- |
| Changes to loans and advances | 1.406- | 1.017 |
| Other changes | 754- | 6 |
| Total cash flow from investment activities | 42.730- | 21.916- |
| Changes in funds | 4.911- | 8.656- |
| Total liquid funds at end of period | 24.211 | 29.122 |
| Total liquid funds beginning of financial year | 29.122 | 37.778 |
| Changes in funds | 4.911- | 8.656- |

