JENSEN-GROUP
Half Year Results 2008

Non-audited consolidated key figures

Income statement *(in million euro)*	**30/06/2008 6M**	**30/06/2007 6M**	**Change**
Revenue	118,7	106,5	11,48%
EBIT	13,1	8,1	62,27%
Cash flow from operations (EBITDA) [1]	15,4	9,3	65,01%
Financial result	-1,5	-1,3	-18,38%
Profit before taxes	11,6	6,8	70,41%
Taxes	-3,3	-2,0	-62,75%
Net income continuing operations (Group share in the profit)	8,3	4,8	73,60%
Net cash flow [2]	10,7	6,1	75,44%
Result from discontinued operations	-0,1	0,1	-163,28%

Balance sheet *(in million euro)*	**30/06/2008 6M**	**31/12/2007 12M**	**Change**
Equity	45,1	39,8	13,55%
Net financial debt	18,5	20,9	-11,39%
Total assets	153,1	152,4	0,46%

Non-audited consolidated key figures per share *(in euro)*	**30/06/2008 6M**	**30/06/2007 6M**	**Change**
Cash flow from operations (EBITDA) [1]	1,88	1,13	66,48%
Profit before taxes	1,42	0,82	73,17%
Net income (Group share in the profit)	1,02	0,58	75,86%
Net cash flow [2]	1,30	0,73	78,08%
Equity	5,47	4,81 [3]	13,72%
Number of shares (end of period)	8.180.072	8.264.842	-0,19%
Number of shares (average)	8.248.816	8.264.842	-1,03%

[1] EBITDA = earnings before interest, taxes, depreciation and amortization; This is operating profit plus depreciation and amounts written off on stocks, trade debtors and provisions for liabilities and charges

[2] The net cash flow is the net income (Group share in the profit) excluding depreciation, amounts written off on stocks, trade debtors and provisions for liabilities and charges.

[3] Equity per share as per December 31 last year.

Interim Financial Statements June 30, 2008

Financial review

- Revenue from the continuing operations of the first half-year of 2008 amounts to 118,7 mio euro, a 11,5% increase compared to last year.
- Operating profit (EBIT) from the continuing operations for the first six months amounts to 13,1 mio euro, which is 62,3% higher than last year.
- Cash flow from continuing operations (EBITDA) for the first half year amounts to 15,4 mio euro, a 65,0% increase compared to last year.
- Net profit from the continuing operations amounts to 8,3 mio euro (Earnings per Share of 1,01 euro), an increase of 73,6 % compared to last year.
- Net tax charges from the continuing operations amount to 3,3 mio euro (last year 2,0 mio euro).
- Net financial debt from the continuing operations decreased by 2,4 mio euro compared to December 2007, and amounts to 18,5 mio euro.

<u>Operating activities</u>

- Revenue
  - Revenue increased due to the overall high global demand particularly in the hospitality segment;
  - Order backlog year on year decreased by 13%.
- EBIT
  - Consolidated EBIT from the continuing operations increased from 8,1 mio euro to 13,1 mio euro (+62,3%). The higher EBIT is attributable to higher activities and better overhead absorption;
  - The EBIT was negatively influenced by the low USD rate and increasing raw material prices.

Report of the Board of Directors

Important developments of the first 6 months:

Our revenue and operating profit increased by 11,5% and 62,3% respectively compared with first half-year 2007 thanks to the high order backlog at the beginning of the year.

This is the result of higher activity levels, allowing a better overhead absorption, and our improved project management skills. Our increase in activity levels is well spread over our different technologies and sales and service centers worldwide.

Our financial expenses increased mainly due to the lower USD resulting in currency losses.

All this together resulted in a 3,5 mio euro improvement in profit from continuing operations for the period (from 4,8 mio euro to 8,3 mio euro).

During the first half-year, we invested 2,1 mio euro, mainly in machinery and equipment in order to increase capacity and flexibility of our means of production.

Risks for the remaining 6 months:

Our major risk factors for the remaining 6 months are the economic uncertainty affecting the investment climate, the decreased order backlog as well as competitive pressures. Other risks are a further deterioration of the USD exchange rate and additional increases in raw material, energy and transport costs.

Buy back own shares

The Board of Directors of March 4, 2008 decided to implement a share repurchase programme to buy back maximum 225.000 of its shares. As per June 30, Jensen-Group has bought 84.770 shares and 12.238 shares have been cancelled.

Important transactions with related parties:

There were no important transactions with related parties

Events after balance sheet date

On July 18 2008, Jensen-Group acquired the activities of its Italian distributor MIL/ILM. It has been our objective to consolidate our sales in the important Italian market as well as assuring a full service structure to support our current and future installed base in the Italian market.

Our strategy to be present with our full product range in all large markets is confirmed by this acquisition.

The Jensen-Group took over the Italian distribution, approximately 50 employees as well as the manufacturing activity, producing among other highly specialized folding equipment. The new product range will complement the JENSEN product portfolio in the growing hospitality market.

The new entity named Jensen Italia s.r.l. will contribute 5 %– 8 % of total Jensen-Group sales, its impact on EBIT in 2008 is not material. MIL/ILM will keep a 20 % minority interest in the new entity.

On August 6 2008, Jensen-Group announced that it has reached an agreement to acquire the heavy-duty activities of its long standing distributors Habuco N.V. in Belgium as well as Polymark B.V. in The Netherlands.

The Jensen-Group takes over the Jensen machinery distribution, the service of its equipment in the Benelux and approximately 20 employees.

The activities will be consolidated in Jensen-Group N.V. Sales will remain nearly unchanged as revenues from Jensen machinery are already included in the consolidated figures.

Ghent, August 26, 2008

Raf Decaluwé	Jesper M. Jensen
Chairman of the Board of Directors	Chief Executive Officer

Statement of the Responsible Persons

We hereby certify that, to the best of our knowledge, the condensed consolidated financial statements for the six-months period ended June 30, 2008 which has been prepared in accordance with the IAS 34 ”Interim Financial Reporting” as adopted by the European Union, gives a true and fair view of the assets, liabilities, financial position and profit or loss of the company and the undertakings included in the consolidation as a whole, and that the interim management report includes a fair review of the important events that have occurred during the first six months of the financial year and of the major transactions with the related parties, and their impact on the condensed consolidated financial statements, together with a description of the principal risks and uncertainties for the remaining six months of the financial year.

Ghent, August 26, 2008

Jesper M. Jensen Chief Executive Officer	Markus Schalch Chief Financial Officer

JENSEN-GROUP condensed interim consolidated financial statements for six months ended on June 30, 2008

CONDENSED CONSOLIDATED BALANCE SHEET

(in thousands of euro)	*Notes*	**June 30, 2008**	**December 31 2007**
Total Non-Current Assets		**35.693**	**36.061**
Intangible assets		2.912	2.912
Property, plant and equipment		25.024	24.206
Trade and other long term receivables		1.330	1.449
Deferred taxes		6.427	7.494
Total Current assets		**117.390**	**116.321**
Inventories		20.705	16.726
A. Trade debtors		51.782	49.836
B. Other amounts receivable		2.657	4.421
C. Gross amounts due from customers for contract work		21.849	18.847
D. Derivative Financial Instruments		397	244
Trade and other receivables		76.685	73.348
Cash and cash equivalents	*5*	19.215	25.406
Assets held for sale		785	841
TOTAL ASSETS		**153.083**	**152.382**

The notes on pages 12 to 15 are an integral part of these consolidated financial statements.

JENSEN-GROUP condensed interim consolidated financial statements for six months ended on June 30, 2008

(in thousands of euro)	*Notes*	**June 30, 2008**	**December 31 2007**
Equity attributable to equity holders	*4*	**45.148**	**39.759**
Share Capital		47.795	48.528
Other reserves		-3.208	-3.134
Retained earnings		561	-5.635
Non Current Liabilities		**24.618**	**27.276**
Borrowings		14.427	16.591
Finance lease obligations		102	131
Deferred income tax liabilities		1.474	1.911
Provisions for employee benefit obligations		8.615	8.643
Current Liabilities		**83.317**	**85.347**
Borrowings		23.170	29.552
Finance lease obligations		55	53
Provisions for other liabilities and charges		10.442	9.608
A. Trade debts		19.358	15.923
B. Advances received for contract work		9.965	12.312
C. Remuneration and social security		8.411	6.488
D. Other amounts payable		3.159	2.105
E. Accrued expenses		4.334	2.610
Trade and other payables		45.227	39.438
Current income tax liablities		4.423	6.696
TOTAL EQUITY AND LIABILITIES		**153.083**	**152.382**

The notes on pages 12 to 15 are an integral part of these consolidated financial statements.

JENSEN-GROUP condensed interim consolidated financial statements for six months ended on June 30, 2008

CONDENSED CONSOLIDATED INCOME STATEMENT

(in thousands of euro unless otherwise stated)	*Notes*	**June 30, 2008**	**June 30, 2007**
Revenue	***3***	***118.700***	***106.473***
Total expenses		**-105.440**	**-97.907**
Other Income / (Expense)		**-168**	**-498**
Operating profit before tax and finance (cost)/ income	***3***	***13.092***	***8.068***
Finance cost, net		**-1.494**	**-1.262**
Profit before tax		**11.598**	**6.806**
Income tax expense		**-3.255**	**-2.000**
Profit for the year from continuing operations		**8.343**	**4.806**
Result from discontinued operations		**-81**	**128**
Consolidated profit for the half-year		**8.262**	**4.934**
Group share in the profit		**8.262**	**4.934**
Basic and diluted earnings per share (in euro's)		1,00	0,60
Weighted average number of shares		8.248.816	8.264.842

The notes on pages 12 to 15 are an integral part of these consolidated financial statements.

JENSEN-GROUP condensed interim consolidated financial statements for six months ended on June 30, 2008

CONDENSED CONSOLIDATED STATEMENT OF RECOGNIZED INCOME AND EXPENSES

(in thousands of euro)	**June 30, 2008**	**June 30, 2007**
Cash flow hedges	147	218
Currency Translation Differences	-167	-423
Actuarial gains/(losses) on Defined benefit Plans	-5	-119
Tax on items taken directly on or transferred from equity	-49	-72
Net income (expenses) recognized directly in equity	-74	-396
Profit for the period	8.262	4.934
Total recognized income for the period	**8.188**	**4.538**

The notes on pages 12 to 15 are an integral part of these consolidated financial statements.

JENSEN-GROUP condensed interim consolidated financial statements for six months ended on June 30, 2008

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

(in thousands of euro)	*Notes*	**June 30, 2008**	**June 30, 2007**
Cash flows from operating activities		15.513	9.646
Changes in working capital		-1.504	-17.844
Corporate income tax paid		-5.011	-2.406
Net cash flow from operating activities continuing operations		**8.998**	**-10.604**
Net cash flow from operating activities discontinued operations		**-81**	**-90**
Total net cash flow form operating activities		**8.917**	**-10.694**
Net cash flow from investment activities continuing operations		**-2.131**	**-459**
Net cash flow from investment activities discontinued operations		**56**	**47**
Total net cash flow from investment activities		**-2.075**	**-412**
Cash flow before financing		6.842	-11.106
Net cash flow from financial activities continuing operations		**-13.151**	**-5.870**
Net change in cash and cash equivalents of the period		-6.309	-16.976
Cash, cash equivalent and bank overdrafts at the beginning of the year		12.226	14.807
Exchange gains/(losses) on cash and bank overdrafts		-167	-423
Cash, cash equivalent and bank overdrafts at the end of the period	*5*	5.750	-2.592

The notes on pages 12 to 15 are an integral part of these consolidated financial statements.

JENSEN-GROUP condensed interim consolidated financial statements for six months ended on June 30, 2008

Notes to the condensed consolidated financial statements

Note 1 - Basis of Preparation

The JENSEN-GROUP (hereafter "The Group") is one of the major suppliers for the heavy-duty laundry industry. The group markets its products and services under the JENSEN™ brand and is the leading supplier to the heavy-duty market. The product range varies from transportation and handling systems, tunnel washers, separators, feeders, ironers, folders to complete project management for fully-equipped and professionally managed industrial laundries. The JENSEN-GROUP has operations in 12 countries and distributes its products in more than 50 countries. Worldwide, the JENSEN-GROUP employs more than 1.100 people.

JENSEN-GROUP N.V. (hereafter "The Company") is incorporated in Belgium. Its registered office is at Bijenstraat 6, 9051 Sint-Denijs-Westrem, Belgium.

The JENSEN-GROUP shares are quoted on the Euronext Stock Exchange.

These interim consolidated financial statements are for the first half-year ended June 30, 2008. These interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting", as adopted by the EU. The accounting policies used in the preparation of the interim financial statements are consistent with those used in the annual financial statements for the year ended December 31, 2007.

These interim financial statements should be read in conjunction with the 2007 annual IFRS consolidated financial statements.

This condensed consolidated interim financial information has been reviewed by an independent auditor, not audited.

The policies have been consistently applied to all the periods presented.

These interim financial statements have been prepared in accordance with those IFRS standards and IFRIC interpretations issued and effective or issued and early adopted as at 30 June 2008 which have been adopted by the European Union, with the following exceptions:

The following new standards, amendments to standards and interpretations which are mandatory for financial year beginning January 1, 2008 but are not currently relevant for the Group:

- IFRIC 11, "IFRS 2 Group and Treasury Share Transactions";
- IFRIC 12, "Service concession arrangements", subject to endorsement by the EU;
- IFRIC 14, "IAS 19 the limit on a defined benefit asset, minimum funding requirements and their interaction", subject to endorsement by the EU.

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The following new standards, amendments to standards and interpretations have been issued but are not effective for the financial year beginning January 1, 2008 and have not been early adopted:

- IFRS 8, "Operating segments", effective for annual periods beginning on or after January 1, 2009. ;
- IAS 23,(amendment) "Borrowing costs", effective for annual periods beginning on or after January 1, 2009.;
- IFRS2 (amendment), "Share-based payment", effective for annual periods beginning on or after January 1, 2009;
- IFRS3 (amendment), "Business combinations" and consequently amendments to IAS 27, "consolidated and separate financial statements", IAS 28, "Investments in associates" and IAS 31, "Interests in joint ventures", effective prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after January 1, 2009.;

- IAS 1 (amendment), "Presentation of financial statements", effective for annual periods beginning on or after January 1, 2009;
- IAS 32 (amendment), "Financial instruments", and consequential amendments to IAS 1, "Presentation of financial statements", effective for annual periods beginning on or after January 1, 2009;
- IFRIC 13 "Customer loyalty programmes, effective for annual periods beginning on or after July 1, 2008.
- Improvements to IFRSs, effective for annual periods beginning on or after January 1, 2009.
- Amendments to IFRS 1 First-time Adoption of Interim Financial Reporting Standards and IAS 27 Consolidated and Separate Financial Statements – Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate, effective for annual periods beginning on or after January 1, 2009.

All the above-mentioned amendments and interpretations (except IFRS 8) are subject to the endorsement by the EU.

The Group is currently assessing the impact of the new requirements

These consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, and financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

These consolidated financial statements are prepared on an accrual basis and on the assumption that the Group is a going concern and will continue in operation for the foreseeable future.

The preparation of the financial statements in accordance with IAS 34 requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements, are disclosed in the accounting policies.

Note 2 – Changes in accounting policies and other changes, and their impact on equity

There are no changes in the accounting policies compared with the accounting policies used in the preparation of the consolidated financial statements as per December 31, 2007.

The significant accounting policies applied in the condensed interim financial statements are presented on pages 61 – 68 of the annual consolidated financial statements for the year ended December 31, 2007.

Note 3 – Segment reporting

The company is operating in one business segment: Heavy-Duty Laundry Division.

Note 4 – Condensed consolidated statement of changes in equity

	Capital	Share premium	Treasury shares	Total share capital	Transla-tion differences	Hedging Reserves	Actuarial gains and losses on Defined Benefit Plans	Total other Reserves	Retained earnings	Total Equity
December 31, 2006	**42.715**	**5.813**	**0**	**48.528**	**-1.685**	**-37**	**-270**	**-1.992**	**-12.829**	**33.707**
Result of the period	0	0	0	0	0	0	0	0	4.934	4.934
Dividend paid out	0	0	0	0	0	0	0	0	-2.066	-2.066
Currency Translation Difference	0	0	0	0	-423	0	0	-423	0	-423
Financial instruments	0	0	0	0	0	218	0	218	0	218
Defined Benefit Plans	0	0	0	0	0	0	-119	-119	0	-119
Tax on items taken directly to or transferred from equity	0	0	0	0	0	-72	0	-72	0	-72
June 30, 2007	**42.715**	**5.813**	**0**	**48.528**	**-2.108**	**109**	**-389**	**-2.388**	**-9.961**	**36.179**

	Capital	Share premium	Treasury shares	Total share capital	Transla-tion differences	Hedging Reserves	Actuarial gains and losses on Defined Benefit Plans	Total other Reserves	Retained earnings	Total Equity
December 31, 2007	**42.715**	**5.813**	**0**	**48.528**	**-2.899**	**99**	**-334**	**-3.134**	**-5.635**	**39.759**
Result of the period	0	0	0	0	0	0	0	0	8.262	8.262
Dividend paid out	0	0	0	0	0	0	0	0	-2.066	-2.066
Currency Translation Difference	0	0	0	0	-167	0	0	-167	0	-167
Financial instruments	0	0	0	0	0	147	0	147	0	147
Defined Benefit Plans	0	0	0	0	0	0	-5	-5	0	-5
Tax on items taken directly to or transferred from equity	0	0	0	0	0	-49	0	-49	0	-49
Treasury Shares	0	0	-733	-733	0	0	0	0	0	-733
June 30, 2008	**42.715**	**5.813**	**-733**	**47.795**	**-3.066**	**197**	**-339**	**-3.208**	**561**	**45.148**

The Board of Directors of March 4, 2008 decided to implement a share repurchase programme to buy back maximum 225.000 of its shares. As per June 30, Jensen-Group owned 84.770 shares, included in the share capital (-0,7 mio euro).

Note 5 – Cash flow statement

Cash, cash equivalent and bank overdrafts include the following for the purpose of the cash flow statement:

(in thousands of euro)	June 30, 2008	June 30, 2007
Cash and cash equivalent	19.215	17.812
Bank overdrafts	-13.465	-20.404
Cash, cash equivalent and bank overdrafts	5.750	-2.592

The cash flow from operating activities increased with 19,6 mio euro thanks to the high activities combined with a lower increase of working capital.

Cash flow from investment activities amounts to 2,1 mio euro and relates to machinery and equipment in order to increase capacity and flexibility of our means of production.

Net cash flow from financial activities decreased with 7,3 mio euro as part of the generated cash is used to buy back borrowings.

Note 6 – Contingent liabilities

There are no major changes in the contingent liabilities compared to December 31, 2007.

Note 7 – Scope of consolidation

The scope of consolidation as at the end of June 2008 is similar to that of December 31, 2007.

Note 8 –. Events after balance sheet date

On July 18 2008, Jensen-Group acquired the activities of its Italian distributor MIL/ILM. It has been our objective to consolidate our sales in the important Italian market as well as assuring a full service structure to support our current and future installed base in the Italian market. Our strategy to be present with our full product range in all large markets is confirmed by this acquisition.

The Jensen-Group took over the Italian distribution, approximately 50 employees as well as the manufacturing activity, producing among other highly specialized folding equipment. The new product range will complement the JENSEN product portfolio in the growing hospitality market.

The new entity named Jensen Italia s.r.l. will contribute 5 %– 8 % of total Jensen-Group sales, its impact on EBIT in 2008 is not material. MIL/ILM will keep a 20 % minority interest in the new entity.

On August 6, 2008 Jensen-Group announced that it has reached an agreement to acquire the heavy-duty activities of its long standing distributors Habuco N.V. in Belgium as well as Polymark B.V.in The Netherlands.

The Jensen-Group takes over the Jensen machinery distribution, the service of its equipment in the Benelux and approximately 20 employees.

The activities will be consolidated in Jensen-Group N.V. Sales will remain nearly unchanged as revenues from Jensen machinery are already included in the consolidated figures.

Statutory auditor's report on review of consolidated condensed financial information for the period ended 30 June 2008

We have reviewed the consolidated condensed balance sheet of Jensen-Group NV and its subsidiaries, as of 30 June 2008 and the related consolidated condensed statements of income, recognised income and expense and cash flows for the 6 month period then ended, as well as the explanatory notes, and set forth on pages 7 to 15. The board of directors is responsible for the preparation and presentation of this consolidated condensed financial information in accordance with IAS 34 as adopted by the European Union. Our responsibility is to express a conclusion on this consolidated condensed financial information based on our review.

We conducted our review in accordance with the recommendation of the Belgian Institute of Company Auditors related to the performance of reviews. Accordingly, it involved principally analysis, comparison and discussion of the consolidated condensed financial information and, accordingly, was less extensive in scope than an audit of that information.

Our review did not reveal any matters requiring correction of the consolidated condensed financial information for it to have been prepared, in all material respects, in accordance with IAS 34 as adopted by the European Union.

Brussels, 26 August 2008

PricewaterhouseCoopers Bedrijfsrevisoren bcvba
Represented by

Raf Vander Stichele
Bedrijfsrevisor