

CONSOLIDATED BALANCE SHEET (€ mln)

	September 2006	End of 2005 *)	September 2005 *)
Fixed assets			
Tangible fixed assets	161.1	161.4	116.4
Intangible assets	12.9	13.8	13.6
Associated companies	0.1	16.9	8.9
Long-term receivables from associated companies	-	0.5	-
Other long-term receivables	4.2	4.0	3.8
Deferred tax receivables	11.3	13.8	13.3
Total fixed assets	<u>189.6</u>	<u>210.4</u>	<u>156.0</u>
Current assets			
Inventories	146.6	157.5	132.8
Receivables			
- Trade debtors	130.7	105.9	103.6
- Profit tax receivable	4.1	3.8	1.9
- Other receivables	13.6	15.3	12.0
Cash	6.4	4.6	2.5
Total current assets	<u>301.4</u>	<u>287.1</u>	<u>252.8</u>
Total assets	<u><u>491.0</u></u>	<u><u>497.5</u></u>	<u><u>408.8</u></u>
Group equity			
Share capital	52.7	52.0	52.0
Share premium reserve	6.3	7.0	7.0
Statutory reserve	0.1	28.5	27.3
Other reserves	106.8	63.8	63.8
Undistributed result	69.5	30.5	24.2
Shareholders' equity	<u>235.4</u>	<u>181.8</u>	<u>174.3</u>
Minority interests	0.2	-	-
Group equity	<u>235.6</u>	<u>181.8</u>	<u>174.3</u>
Long-term liabilities			
Long-term debt	83.6	130.2	76.3
Pension liabilities	33.8	37.6	39.7
Provisions	13.6	18.1	14.3
Deferred tax liabilities	0.5	0.4	0.3
Total long-term liabilities	<u>131.5</u>	<u>186.3</u>	<u>130.6</u>
Short-term liabilities			
Banks, current accounts	20.1	25.9	13.0
Repayment of long-term debts	0.5	1.2	1.1
Trade creditors and other payables	96.5	96.4	85.0
Provisions	4.4	5.2	3.7
Profit tax payable	2.4	0.7	1.1
Total short-term liabilities	<u>123.9</u>	<u>129.4</u>	<u>103.9</u>
Total liabilities	<u>255.4</u>	<u>315.7</u>	<u>234.5</u>
Total group equity and liabilities	<u><u>491.0</u></u>	<u><u>497.5</u></u>	<u><u>408.8</u></u>

*) Adjusted for comparison purposes