



## CONSOLIDATED BALANCE SHEET

million euro's	June 2007	end of 2006	June 2006
<b>Fixed assets</b>			
Tangible fixed assets	210.6	165.8	155.6
Intangible fixed assets	140.7	12.4	12.7
Associated companies	1.3	1.3	18.4
Long term receivable associated companies	-	-	0.5
Other Long term receivables	5.1	5.1	3.9
Deferred tax receivables	11.6	11.9	11.0
<b>Total fixed assets</b>	<b>369.3</b>	<b>196.5</b>	<b>202.1</b>
<b>Current assets</b>			
Inventories	167.3	157.7	146.0
Receivables			
- Trade debtors	160.6	109.0	128.1
- Tax receivables	3.3	4.7	2.7
- Other receivables	15.8	14.5	15.4
- Cash and cash equivalents	6.7	6.7	5.0
<b>Total current assets</b>	<b>353.7</b>	<b>292.6</b>	<b>297.2</b>
<b>Total assets</b>	<b>723.0</b>	<b>489.1</b>	<b>499.3</b>
<b>Equity</b>			
Share capital	58.9	52.7	52.7
Share premium reserve	50.7	6.3	6.3
Statutory reserves *	-4.6	-2.0	28.3
Other reserves *	176.8	105.7	85.6
Undistributed result	19.4	76.0	19.4
<b>Equity attributable to shareholders</b>	<b>301.2</b>	<b>238.7</b>	<b>192.3</b>
Minority interests	0.2	0.2	-
<b>Group equity</b>	<b>301.4</b>	<b>238.9</b>	<b>192.3</b>
<b>Long-term liabilities</b>			
Long-term debts	228.2	63.5	127.7
Pension liabilities	30.5	31.8	33.0
Provisions	11.6	11.8	19.5
Deferred tax liabilities	0.9	0.2	0.5
<b>Total long-term liabilities</b>	<b>271.2</b>	<b>107.3</b>	<b>180.7</b>
<b>Short-term liabilities</b>			
Banks, current accounts	23.4	29.1	27.4
Repayment of long-term debts	0.9	1.3	0.5
Trade creditors and other payables	118.4	103.1	94.0
Provisions	4.2	5.8	3.0
Tax payable	3.5	3.6	1.4
<b>Total short-term liabilities</b>	<b>150.4</b>	<b>142.9</b>	<b>126.3</b>
<b>Total liabilities</b>	<b>421.6</b>	<b>250.2</b>	<b>307.0</b>
<b>Total group equity and liabilities</b>	<b>723.0</b>	<b>489.1</b>	<b>499.3</b>

\* June 2006: adjusted for comparison purposes