



### APPENDIX III: CONSOLIDATED BALANCE SHEET

<i>million euro's</i>	<b>end 2005</b>	<b>end 2004</b>
Fixed assets		
Tangible fixed assets	161,4	118,8
Intangible fixed assets	13,8	12,1
Associated companies	16,9	5,4
Long term receivable associated companies	0,5	-
Other Long term receivables	4,0	1,2
Deferred tax assets	13,8	13,3
Total fixed assets	<u>210,4</u>	<u>150,8</u>
Current assets		
Inventories	157,5	138,6
Receivables		
- Accounts receivables	105,9	78,0
- Income tax receivables	3,8	3,5
- Other receivables	15,3	17,3
- Cash	4,6	2,7
Total currente assets	<u>287,1</u>	<u>240,1</u>
Total assets	<u><u>497,5</u></u>	<u><u>390,9</u></u>
Equity		
Share capital	52,0	51,2
Share premium reserve	7,0	7,8
Statutory reserves	23,9	21,7
Other reserves	68,4	42,2
Undistributed result	30,5	23,6
Equity attributable to equity holders	<u>181,8</u>	<u>146,5</u>
Minority interests	-	0,1
Total group equity	181,8	146,6
Long-term liabilities		
Long-term debts	130,2	74,1
Retirement benefit obligation	37,6	39,2
Provisions	18,1	12,6
Deferred tax liability	0,4	0,3
Total long-term liabilities	<u>186,3</u>	<u>126,2</u>
Current liabilities		
Bank debts	25,9	22,3
Current liability long-term debts	1,2	2,3
Due to customers	96,4	87,4
Provisions	5,2	4,6
Income tax payable	0,7	1,5
Total current liabilities	<u>129,4</u>	<u>118,1</u>
Total liabilities	<u>315,7</u>	<u>244,3</u>
Total equity and liabilities	<u><u>497,5</u></u>	<u><u>390,9</u></u>