

## APENDIX 3: CONSOLIDATED BALANCE SHEET

	2011	2010	Variation
	€M	€M	€M
Property, plant and equipment	171.9	147.9	24.0
Intangible assets	243.3	193.1	50.2
Investment in associates and other investments	66.4	50.5	15.9
Goodwill	624.6	456.3	168.3
Deferred tax assets	138.0	50.3	87.7
<b>Non-current assets</b>	<b>1,244.2</b>	<b>898.0</b>	<b>346.1</b>
Assets held for sale	10.1	0.2	9.9
Operating current assets	2,017.6	1,830.7	186.8
Other current assets	169.8	89.6	80.2
Short term financial investment	1.2	1.2	0.1
Cash and cash equivalents	81.9	129.0	(47.0)
<b>Current assets</b>	<b>2,280.7</b>	<b>2,050.7</b>	<b>230.0</b>
<b>TOTAL ASSETS</b>	<b>3,524.9</b>	<b>2,948.7</b>	<b>576.1</b>
Share capital and reserves	1,061.0	1,009.6	51.4
Treasury stock	(15.2)	(18.6)	3.4
<b>Equity attributable to parent company</b>	<b>1,045.8</b>	<b>991.0</b>	<b>54.8</b>
Minority interests	21.4	23.0	(1.6)
<b>TOTAL EQUITY</b>	<b>1,067.2</b>	<b>1,014.0</b>	<b>53.2</b>
Provisions for liabilities and charges	109.3	19.8	89.5
Long term borrowings	314.4	248.2	66.1
Other financial liabilities	7.6	1.0	6.7
Deferred tax liabilities	79.5	50.7	28.8
Other non-current liabilities	116.8	30.9	85.8
<b>Non-current liabilities</b>	<b>627.6</b>	<b>350.6</b>	<b>277.0</b>
Current borrowings	281.2	155.6	125.6
Operating current liabilities	1,261.7	1,176.8	84.9
Other current liabilities	287.1	251.7	35.5
<b>Current liabilities</b>	<b>1,830.0</b>	<b>1,584.1</b>	<b>245.9</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,524.9</b>	<b>2,948.7</b>	<b>576.1</b>
<b>Net debt position</b>	<b>513.6</b>	<b>274.9</b>	<b>238.7</b>

Figures not audited.