

ANNEX 3: CONSOLIDATED BALANCE SHEET

	1H11	Dec10	Variation
	€M	€M	€M
Property, plant and equipment	153,8	148,2	5,6
Intangible assets	241,3	219,9	21,4
Investment in associates and other investments	57,1	50,5	6,6
Goodwill	469,0	456,3	12,6
Deferred tax assets	51,3	50,3	1,1
Non-current assets	972,6	925,2	47,4
Assets held for sale	0,2	0,2	0,0
Operating current assets	1.885,7	1.830,7	55,0
Other current assets	111,8	89,6	22,3
Short term financial investment	1,2	1,2	0,0
Cash and cash equivalents	63,5	129,0	(65,5)
Current assets	2.062,5	2.050,7	11,8
TOTAL ASSETS	3.035,0	2.975,9	59,1
Share capital and reserves	999,9	1.009,6	(9,6)
Treasury stock	(15,3)	(18,6)	3,3
Equity attributable to parent company	984,6	991,0	(6,4)
Minority interests	20,0	23,0	(3,1)
TOTAL EQUITY	1.004,6	1.014,0	(9,4)
Provisions for liabilities and charges	20,4	19,8	0,6
Long term borrowings	269,9	248,2	21,7
Other financial liabilities	1,1	1,0	0,2
Deferred tax liabilities	53,4	50,7	2,6
Other non-current liabilities	76,2	58,1	18,1
Non-current liabilities	421,0	377,7	43,3
Current borrowings	137,4	155,6	(18,2)
Operating current liabilities	1.137,8	1.176,8	(39,0)
Other current liabilities	334,2	251,7	82,5
Current liabilities	1.609,4	1.584,1	25,3
TOTAL EQUITY AND LIABILITIES	3.035,0	2.975,9	59,1
Net debt / (cash) position	343,8	274,9	68,9

Figures not audited.