

## ANNEX 4: CONSOLIDATED BALANCE SHEET

	1Q09	Dic 2008	Variation
	€M	€M	€M
Property, plant and equipment	138.0	139.1	(1.0)
Intangible assets	96.1	87.3	8.7
Investment in associates and other investments	42.0	43.2	(1.2)
Goodwill	440.5	431.6	8.9
Deferred tax assets	33.0	32.4	0.6
<b>Activos no corrientes</b>	<b>749.5</b>	<b>733.6</b>	<b>16.0</b>
Assets held for sale	0.2	0.2	0.0
Operating current assets	1,568.4	1,632.0	(63.6)
Other current assets	69.8	72.7	(2.9)
Short term financial investment	1.3	0.0	1.3
Cash and cash equivalents	18.0	23.2	(5.2)
<b>Current assets</b>	<b>1,657.7</b>	<b>1,728.1</b>	<b>(70.4)</b>
<b>TOTAL ASSETS</b>	<b>2,407.2</b>	<b>2,461.6</b>	<b>(54.4)</b>
Share capital and reserves	893.1	846.0	47.1
Treasury shares	(86.1)	(64.6)	(21.6)
<b>Equity attributable to equity holders of the parent</b>	<b>806.9</b>	<b>781.4</b>	<b>25.5</b>
Minority interests	43.5	42.2	1.3
<b>TOTAL EQUITY</b>	<b>850.4</b>	<b>823.6</b>	<b>26.9</b>
Provisions for liabilities and charges	3.0	2.6	0.3
Long term borrowings	88.2	46.8	41.3
Other financial liabilities	0.1	0.0	0.0
Deferred tax liabilities	31.0	31.1	(0.1)
Other non-current liabilities	35.3	32.2	3.1
<b>Non-current liabilities</b>	<b>157.5</b>	<b>112.8</b>	<b>44.7</b>
Current borrowings	121.7	125.4	(3.8)
Operating current liabilities	1,031.8	1,133.6	(101.8)
Other current liabilities	245.8	266.2	(20.4)
<b>Current liabilities</b>	<b>1,399.3</b>	<b>1,525.3</b>	<b>(126.0)</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,407.2</b>	<b>2,461.6</b>	<b>(54.4)</b>
<b>Net cash /(debt) position</b>	<b>(190.5)</b>	<b>(149.1)</b>	<b>(41.4)</b>

Figures not audited