

CONSOLIDATED BALANCE SHEET - IFRS

ASSETS <i>in euros thousand</i>	At 31.12.2006 Net	At 31.12.2005 Net	LIABILITIES & SHAREHOLDERS' EQUITY <i>in euros thousand</i>	At 31.12.2006 Net	At 31.12.2005 Net
NON-CURRENT ASSETS			SHAREHOLDERS' EQUITY (Group share)		
ACQUISITION GOODWILL	1 098	1 098	Share capital	37 809	37 809
INTANGIBLE FIXED ASSETS			Share premium	439	438
Business goodwill	5	4	Treasury shares	-15 080	-11 700
Other intangible fixed assets	12 521	6 736	Consolidated reserves (1)	388 256	355 531
TANGIBLE FIXED ASSETS			Translation difference	-646	2 112
Land	10 864	9 117	Net profit (Group share)	87 839	73 810
Buildings	36 840	36 329		498 616	458 000
Technical facilities, plant & equipment	14 471	17 760	MINORITY INTERESTS		
Other tangible assets	18 042	7 961	In shareholders' equity (1)	2 086	2 940
Tangible fixed assets in progress	15 410	1 121	In profit	5 021	3 455
LONG-TERM INVESTMENTS				7 107	6 395
Readily-marketable securities	36 827	34 398	NON-OPERATING LIABILITIES		
Loans	94	137	PROVISIONS		
Other financial assets	532	1 278	Provisions for deferred taxation	7 415	5 914
EQUITY-ACCOUNTED INVESTMENTS	34 023	27 241	Provisions for contingencies and charges	28 319	25 425
	180 728	143 180	LOANS AND OTHER BORROWINGS		
CURRENT ASSETS			Bank loans, overdrafts and financial liabilities (1)	39 392	33 526
Inventories and work-in-progress	246 776	208 116		75 126	64 865
Advances and payments on account	1 597	249	OPERATING LIABILITIES		
OTHER RECEIVABLES			OTHER LIABILITIES		
Trade accounts receivables	240 857	215 683	Trade accounts payables	208 119	173 641
Other receivables	23 831	15 194	Tax and social charge payable	57 778	44 034
DEFERRED TAX ASSETS	11 740	8 712	Other operating liabilities	22 920	18 381
Investments securities	71 715	125 312	Current portion of loans and other borrowings	8 120	16 753
Cash	94 930	61 485	ADJUSTEMENT ACCOUNTS	697	881
ADJUSTMENT ACCOUNTS	6 310	5 019		297 634	253 690
	697 755	639 770	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	878 483	782 950
TOTAL ASSETS	878 483	782 950			

(1) The opening balance sheet includes an adjustment relating to the shareholders' agreement amounting to € 18,053,000 at 31 December 2005, consisting of a deduction of € 8,517,000 from net minority interests and of € 9,536,000 from consolidated reserves.