

**CONSOLIDATED BALANCE SHEETS**

As at	March 31,	December 31,	April 1,
In million of U.S. dollars	2007	2006	2006
	(Unaudited)	(Audited)	(Unaudited)
<b><u>ASSETS</u></b>			
<b>Current assets:</b>			
Cash and cash equivalents	2,040	1,963	2,831
Marketable securities	740	460	0
Short-term deposits	0	250	903
Trade accounts receivable, net	1,492	1,589	1,563
Inventories, net	1,676	1,639	1,479
Deferred tax assets	193	187	152
Other receivables and assets	533	498	563
<b>Total current assets</b>	<b>6,674</b>	<b>6,586</b>	<b>7,491</b>
Goodwill	224	223	223
Other intangible assets, net	208	211	218
Property, plant and equipment, net	6,295	6,426	6,152
Long-term deferred tax assets	130	124	66
Equity investments	274	261	101
Restricted cash for equity investments	250	218	0
Other investments and other non-current assets	145	149	134
	<b>7,526</b>	<b>7,612</b>	<b>6,894</b>
<b>Total assets</b>	<b>14,200</b>	<b>14,198</b>	<b>14,385</b>
<b><u>LIABILITIES AND SHAREHOLDERS' EQUITY</u></b>			
<b>Current liabilities:</b>			
Current portion of long-term debt	103	136	1,509
Trade accounts payable	957	1,044	1,084
Other payables and accrued liabilities	641	664	650
Deferred tax liabilities	6	7	6
Accrued income tax	56	112	170
<b>Total current liabilities</b>	<b>1,763</b>	<b>1,963</b>	<b>3,419</b>
Long-term debt	2,010	1,994	1,825
Reserve for pension and termination indemnities	348	342	270
Long-term deferred tax liabilities	61	57	51
Other non-current liabilities	103	43	16
	<b>2,522</b>	<b>2,436</b>	<b>2,162</b>
<b>Total liabilities</b>	<b>4,285</b>	<b>4,399</b>	<b>5,581</b>
Commitment and contingencies			
<b>Minority interests</b>	<b>53</b>	<b>52</b>	<b>48</b>
Common stock (preferred stock: 540,000,000 shares authorized, not issued; common stock: Euro 1.04 nominal value, 1,200,000,000 shares authorized, 910,183,983 shares issued, 897,421,936 shares outstanding)	1,156	1,156	1,153
Capital surplus	2,040	2,021	1,974
Accumulated result	6,160	6,086	5,559
Accumulated other comprehensive income	838	816	418
Treasury stock	-332	-332	-348
<b>Shareholders' equity</b>	<b>9,862</b>	<b>9,747</b>	<b>8,756</b>
<b>Total liabilities and shareholders' equity</b>	<b>14,200</b>	<b>14,198</b>	<b>14,385</b>