

CONSOLIDATED BALANCE SHEETS

As at	July 1,	April 1,	December 31,
In million of U.S. dollars	2006	2006	2005
	(Unaudited)	(Unaudited)	(Audited)
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	2,892	2,831	2,027
Marketable securities	100	0	0
Short-term deposits	903	903	0
Trade accounts receivable, net	1,556	1,563	1,490
Inventories, net	1,548	1,479	1,411
Deferred tax assets	164	152	152
Other receivables and assets	649	563	531
Total current assets	7,812	7,491	5,611
Goodwill	226	223	221
Other intangible assets, net	222	218	224
Property, plant and equipment, net	6,445	6,152	6,175
Long-term deferred tax assets	71	66	55
Investments and other non-current assets	377	235	153
	7,341	6,894	6,828
Total assets	15,153	14,385	12,439
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>			
Current liabilities:			
Bank overdrafts	0	0	11
Current portion of long-term debt	1,503	1,509	1,522
Trade accounts payable	1,413	1,084	965
Other payables and accrued liabilities	724	650	642
Deferred tax liabilities	8	6	7
Accrued income tax	162	170	152
Total current liabilities	3,810	3,419	3,299
Long-term debt	1,853	1,825	269
Reserve for pension and termination indemnities	289	270	270
Long-term deferred tax liabilities	57	51	55
Other non-current liabilities	20	16	16
	2,219	2,162	610
Total liabilities	6,029	5,581	3,909
Commitment and contingencies			
Minority interests	49	48	50
Common stock (preferred stock: 540,000,000 shares authorized, not issued; common stock: Euro 1.04 nominal value, 1,200,000,000 shares authorized, 909,423,829 shares issued, 896,659,155 shares outstanding)	1,155	1,153	1,153
Capital surplus	1,990	1,974	1,967
Accumulated result	5,604	5,559	5,427
Accumulated other comprehensive income	658	418	281
Treasury stock	-332	-348	-348
Shareholders' equity	9,075	8,756	8,480
Total liabilities and shareholders' equity	15,153	14,385	12,439