

Reconciliation of Balance Sheet at date of transition – 4 January 2004

	Irish GAAP	Goodwill	Dividend	Assets held for sale	Fixed Assets	JV's & Associates	Employee Benefits	Deferred Tax	Share Options	IFRS Accounts
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
ASSETS										
Non-current assets										
Property, plant and equipment	363,641			(64,142)	(19,121)					280,378
Intangible assets	2,466				19,206					21,672
Investments in associates and joint ventures	22,551					(347)				22,204
Available-for -sale investments	13,035					(810)				12,225
Receivables	14,082			(8,657)			(5,426)			(1)
Deferred tax assets							7,594			7,594
	415,775			(72,799)	85	(1,157)	2,168			344,072
Current assets										
Inventories	202,736			(73,269)						129,467
Receivables and prepayments	200,054			(32,551)			(128)			167,375
Cash and cash equivalents	59,775			(22,106)						37,669
	462,565			(127,926)			(128)			334,511
Assets held for sale and included in disposal groups				200,725						200,725
Total assets	878,340				85	(1,157)	2,040			879,308
SHAREHOLDERS' EQUITY AND LIABILITIES										
Shareholders' equity										
Ordinary shares	17,551									17,551
Share premium	80,005									80,005
Own shares	(3,235)									(3,235)
Merger reserve and capital reserves	116,379								9	116,388
Revenue reserves - profit and loss account	(726)	60,387	8,535		85	(1,157)	(76,032)	(1,528)	(9)	(10,445)
- goodwill	(33,362)	(60,387)								(93,749)
	176,612		8,535		85	(1,157)	(76,032)	(1,528)		106,515
Equity minority interest	5,671									5,671
Non-equity minority interest	115,759									115,759
	298,042		8,535		85	(1,157)	(76,032)	(1,528)		227,945
Non - current liabilities										
Borrowings	170,351									170,351
Deferred tax liabilities	27,559			(315)			(540)	1,528		28,232
Retirement benefit obligation							86,563			86,563
Capital grants	16,611									16,611
Other liabilities	13,331						(7,951)			5,380
	227,852			(315)			78,072	1,528		307,137
Current liabilities										
Trade and other payables	309,225		(8,535)	(20,641)						280,049
Borrowings	43,221									43,221
	352,446		(8,535)	(20,641)						323,270
Liabilities included in disposal groups				20,956						20,956
Total liabilities	580,298		(8,535)				78,072	1,528		651,363
Total shareholders' equity and liabilities	878,340				85	(1,157)	2,040			879,308