

Consolidated balance sheet

as at 31 December 2005

	Notes	2005 €'000	2004 €'000
ASSETS			
Non-current assets			
Property, plant and equipment		332,003	302,057
Intangible assets		57,963	36,698
Investments in associates		11,090	10,918
Investments in joint ventures		59,832	48,281
Available for sale investments		29,511	-
Other investments		-	28,672
Trade and other receivables		56,874	51,942
Derivative financial instruments		1,825	-
Deferred tax assets		15,869	12,299
		<u>564,967</u>	<u>490,867</u>
Current assets			
Inventories		144,250	133,419
Trade and other receivables		143,610	172,622
Derivative financial instruments		1,125	-
Cash and cash equivalents (see note below)	7	104,405	51,625
		<u>393,390</u>	<u>357,666</u>
Total assets		<u>958,357</u>	<u>848,533</u>
EQUITY			
Issued capital and reserves attributable to equity holders of the parent			
Share capital		97,964	95,208
Other reserves		117,059	116,414
Retained earnings		(97,604)	(97,797)
		<u>117,419</u>	<u>113,825</u>
Equity minority interest		6,299	6,085
Non-equity minority interest		-	110,384
Total equity		<u>123,718</u>	<u>230,294</u>
LIABILITIES			
Non-current liabilities			
Borrowings (see note below)	7	319,727	198,682
Deferred tax liabilities		34,471	30,375
Retirement benefit obligations		165,016	126,676
Provisions for other liabilities and charges		6,072	5,348
Capital grants		14,855	15,276
		<u>540,141</u>	<u>376,357</u>
Current liabilities			
Borrowings (see note below)	7	330	3,509
Provisions for other liabilities and charges		8,433	1,291
Trade and other payables		278,583	228,901
Current tax liabilities		4,605	8,181
Derivative financial instruments		2,547	-
		<u>294,498</u>	<u>241,882</u>
Total liabilities		<u>834,639</u>	<u>618,239</u>
Total equity and liabilities		<u>958,357</u>	<u>848,533</u>

The prior year comparative figures have been restated in line with the Group's transition to IFRS on 4 January 2004, with the exception of IAS 32 and IAS 39, which were implemented from 2 January 2005. This impacts the presentation of net borrowings, which on a comparable basis were €215.7 million at 31 December 2005 and €260.9 million at 1 January 2005.