

Financial Statements

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Consolidated balance sheet

as at 30 September 2000

Assets '000€	Note no.	1999/2000	1998/1999
Fixed assets	1		
Intangible assets		10,918	1,920
Property, plant and equipment		217,887	133,854
Financial assets			
Shares in affiliated companies		360	478
Investments in associated companies		5,722	8,819
Other investments		916	152
Long-term securities		609	618
Other loans		786	13
		8,393	10,080
		237,198	145,854
Current assets			
Inventories	2	317,389	212,208
Receivables and other assets	3		
Accounts receivable, trade		112,050	69,037
Receivables from affiliates		4,895	641
Receivables from other group companies		1,020	3,179
Other assets		7,243	4,269
		125,208	77,126
Short-term securities	4	1,536	1,954
Liquid assets	5	9,764	24,565
		453,897	315,853
Deferred items		261	27
Total assets		691,356	461,734

Equity and liabilities '000€	Note no.	1999/2000	1998/1999
Equity	6		
Subscribed capital		81,920	81,807
<i>Contingent capital 39,915 thousand €</i>			
Capital reserves		23,955	21,934
Revenue reserves		117,145	107,157
Retained earnings		27,278	21,895
		250,298	232,793
Minority interests		9,912	851
Special reserves with an equity portion	7	5,706	3,348
Provisions	8		
Provisions for pensions		52,494	30,550
Other provisions		100,186	78,934
		152,680	109,484
Liabilities	9		
Convertible loans		2,781	1,869
Bank loans and overdraft		79,931	4,914
Trade accounts payable		127,676	71,277
Payable to affiliates		298	833
Other liabilities		62,069	36,361
		272,755	115,254
Deferred items		5	4
Total equity and liabilities		691,356	461,734

Changes in Group fixed assets

for the period 1 October 1999 to 30 September 2000

'000€	1.10.1999	Cost of acquisition or construction		Disposals
		Additions from first consolidation	Additions in the current year	
Intangible assets				
Franchises, trademarks, patents, licenses and similar rights and licenses to such rights	8,149	3,554	820	628
Goodwill	517	5,419	-	-
Advances paid on intangible assets	596	33	2,284	-
	9,262	9,006	3,104	628
Tangible assets				
Land and buildings	227,605	37,030	6,000	911
Technical equipment and machinery	457,169	129,183	25,586	8,048
Other equipment, factory and office equipment	52,022	17,048	4,470	7,879
Payments on account and assets under construction	46,305	1,263	38,852	-
	783,101	184,524	74,908	16,838
Financial assets				
Shares in affiliated companies	478	4	134	256
Investments in associated companies	10,584	819	518	4,899
Other investments	214	353	544	-
Loans to companies in which participations are held	-	1,250	-	625
Long-term securities	622	-	-	-
Other loans	13	797	76	94
	11,911	3,223	1,272	5,874
Total fixed assets	804,274	196,753	79,284	23,340

Transfers	Write-ups 30.9.2000	Net book value		Depreciation and write-downs in current fiscal year
		30.9.2000	30.9.1999	
517	9,018	3,394	1,057	920
-	815	5,121	267	565
- 510	-	2,403	596	-
7	9,833	10,918	1,920	1,485
2,090	231,815	39,999	23,218	4,069
9,188	519,342	93,736	55,845	22,893
258	56,644	9,275	8,486	4,400
- 11,543	-	74,877	46,305	-
- 7	807,801	217,887	133,854	31,362
-	-	360	478	-
-	1,300	5,722	8,819	132
-	195	916	152	-
-	625	-	-	625
-	13	609	618	9
-	6	786	13	-
-	2,139	8,393	10,080	766
0	819,773	237,198	145,854	33,613

Consolidated profit and loss account

for the period 1 October 1999 to 30 September 2000

'000€	Note no.	1999/2000	1998/1999
Turnover	12	1,896,661	1,135,432
Variations in inventories of finished goods and work in process		42,876	- 15,674
Own work capitalised		5,797	4,066
Other operating income	13	22,681	17,362
Cost of raw materials and supplies	14	- 1,625,841	- 912,617
Personnel expenses	15	- 149,678	- 109,731
Depreciation on fixed assets	16	- 32,847	- 23,172
Other operating expenses	17	- 85,809	- 49,689
Income from investments	18	471	2,604
Net interest	19	- 4,867	747
Result of ordinary activities		69,444	49,328
Taxes on income	20	- 28,677	- 25,390
Profit for the financial year		40,767	23,938
Profits/losses attributable to minority interests		- 2,229	2
Allocations to revenue reserves		- 11,260	- 2,045
Unappropriated profit		27,278	21,895

Consolidated cash flow statement

'000€	1999/2000	1998/1999
Profit for the financial year	40,767	23,938
Depreciation on fixed assets	32,979	23,468
Changes in long-term provisions	7,268	2,795
Other expenses and income not affecting cash flow	- 2,967	- 909
DVFA/SG cash flow	78,047	49,292
Changes in short-term provisions	3,318	- 4,716
Cash flow movements due to investments in associated undertakings	- 518	- 198
Profits and losses from disposal of fixed assets	194	- 11
Changes in inventories	- 13,913	- 3,382
Changes in trade accounts receivable and sundry assets	- 25,568	2,524
Changes in trade accounts payable and sundry liabilities	30,294	-24,757
Cash inflow from current operating activities	71,854	18,752
Disposals of fixed assets	3,308	1,570
Additions to fixed assets (including changes in the group companies consolidated)	- 109,471	- 56,742
Cash outflow from investing activities	- 106,163	- 55,172
Proceeds from convertible loan issue	912	931
Proceeds from the issuing of loans	57,773	3,681
Payments for the redemption of loans	- 14,512	- 675
Dividend payments of the AG	- 22,906	- 24,542
Dividend payments to third parties	- 1,759	- 9
Cash inflow (previous year: outflow) for financing activities	19,508	- 20,614
Changes in financial resources	- 14,801	- 57,034
Financial resources at beginning of period	24,565	81,599
Financial resources at end of period	9,764	24,565

Balance sheet of the AG

as at 30 September 2000

Assets '000€	Note no.	1999/2000	1998/1999
Fixed assets	1		
Intangible assets		3,312	1,629
Property, plant and equipment		167,035	129,246
Financial assets			
Shares in affiliated companies		47,177	8,452
Investments		2	0
Other loans		1	1
		47,180	8,453
		217,527	139,328
Current assets			
Inventories	2	210,091	199,687
Receivables and other assets	3		
Accounts receivable, trade		94,821	62,614
Receivables from affiliates		11,552	897
Receivables from other group companies		983	2,329
Other assets		4,150	2,757
		111,506	68,597
Short-term security investments	4	1,536	1,954
Liquid assets	5	4,202	23,513
		327,335	293,751
Prepaid expenses		6	4
Total assets		544,868	433,083

Equity and liabilities	'000€	Note no.	1999/2000	1998/1999
Equity		6		
Subscribed capital			81,920	81,807
<i>Contingent capital 39,915 thousand €</i>				
Capital reserves			21,821	21,934
Revenue reserves			105,497	97,196
Retained earnings			24,000	22,906
			233,238	223,843
Special reserves with an equity portion		7	1,790	2,386
Provisions		8		
Provisions for pensions			24,054	24,455
Other provisions			73,485	74,061
			97,539	98,516
Liabilities		9		
Convertible loans			2,781	1,869
Bank loans and overdraft			53,039	3,681
Accounts payable, trade			97,499	64,679
Payable to affiliates			13,601	3,649
Other liabilities			45,376	34,456
			212,296	108,334
Deferred items			5	4
Total equity and liabilities			544,868	433,083

Changes in fixed assets of the AG

for the period 1 October 1999 to 30 September 2000

Cost of acquisition or construction

'000€	Value as of 1.10.1999	Additions in the current year	Disposals in the current year
Intangible assets			
Franchises, trademarks, patents, licenses and similar rights and licenses to such rights	7,939	609	344
Advances paid on intangible assets	581	1,602	-
	8,520	2,211	344
Tangible assets			
Land and buildings	221,247	5,455	623
Technical equipment and machinery	450,128	22,509	30,759
Other equipment, factory and office equipment	45,319	2,986	6,947
Payments on account and assets under construction	45,583	33,666	16
	762,277	64,616	38,345
Financial assets			
Shares in affiliated companies	10,476	38,726	-
Shareholdings	-	2	-
Other loans	1	-	-
	10,477	38,728	-
Total fixed assets	781,274	105,555	38,689

Transfers	Write-ups 30.9.2000	Net book value		Depreciation and write-downs in current fiscal year
		30.9.2000	30.9.1999	
462	7,075	1,591	1,048	501
- 462	-	1,721	581	-
-	7,075	3,312	1,629	501
1,719	202,547	25,251	20,667	2,578
7,805	383,120	66,563	55,574	17,371
169	35,846	5,681	7,422	2,612
- 9,693	-	69,540	45,583	-
-	621,513	167,035	129,246	22,561
-	2,025	47,177	8,452	-
-	-	2	-	-
-	-	1	1	-
-	2,025	47,180	8,453	-
0	630,613	217,527	139,328	23,062

Profit and loss account of the AG

for the period 1 October 1999 to 30 September 2000

'000€	Note no.	1999/2000	1998/1999
Turnover	12	1,612,719	1,083,602
Variations in inventories of finished goods and work in process		45,954	- 16,088
Own work capitalised		5,588	3,965
Other operating income	13	22,918	16,368
Cost of raw materials and supplies	14	- 1,465,563	- 882,883
Personnel expenses	15	- 97,675	- 99,837
Depreciation on fixed assets	16	- 23,062	- 22,139
Other operating expenses	17	- 50,914	- 39,995
Income from investments	18	5,786	6,135
Net interest	19	- 1,754	1,072
Result of ordinary activities		53,997	50,200
Taxes on income	20	- 21,697	- 25,249
Profit for the financial year		32,300	24,951
Allocations to revenue reserves		- 8,300	- 2,045
Dividend		24,000	22,906