

CONSOLIDATED BALANCE SHEETS

As at	April 1,	December 31,	April 2,
In million of U.S. dollars	2006	2005	2005
	(Unaudited)	(Audited)	(Unaudited)
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	2,831	2,027	1,162
Marketable securities	0	0	525
Short-term deposits	903	0	0
Trade accounts receivable, net	1,563	1,490	1,414
Inventories, net	1,479	1,411	1,369
Deferred tax assets	152	152	141
Other receivables and assets	563	531	740
Total current assets	7,491	5,611	5,351
Goodwill	223	221	228
Other intangible assets, net	218	224	250
Property, plant and equipment, net	6,152	6,175	7,039
Long-term deferred tax assets	66	55	59
Investments and other non-current assets	235	153	119
	6,894	6,828	7,695
Total assets	14,385	12,439	13,046
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>			
Current liabilities:			
Bank overdrafts	0	11	37
Current portion of long-term debt	1,509	1,522	158
Trade accounts payable	1,084	965	1,027
Other payables and accrued liabilities	650	642	852
Deferred tax liabilities	6	7	7
Accrued income tax	170	152	157
Total current liabilities	3,419	3,299	2,238
Long-term debt	1,825	269	1,702
Reserve for pension and termination indemnities	270	270	265
Long-term deferred tax liabilities	51	55	50
Other non-current liabilities	16	16	22
	2,162	610	2,039
Total liabilities	5,581	3,909	4,277
Commitment and contingencies			
Minority interests	48	50	49
Common stock (preferred stock: 540,000,000 shares authorized, not issued; common stock: Euro 1.04 nominal value, 1,200,000,000 shares authorized, 908,025,619 shares issued, 894,625,619 shares outstanding)	1,153	1,153	1,150
Capital surplus	1,974	1,967	1,925
Accumulated result	5,559	5,427	5,237
Accumulated other comprehensive income	418	281	756
Treasury stock	-348	-348	-348
Shareholders' equity	8,756	8,480	8,720
Total liabilities and shareholders' equity	14,385	12,439	13,046