

CONSOLIDATED BALANCE SHEETS

As at	December 31,	October 1,	December 31,
In million of U.S. dollars	2005	2005	2004
	(Unaudited)	(Unaudited)	(Audited)
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	2,027	1,242	1,950
Marketable securities	0	525	0
Trade accounts receivable, net	1,490	1,483	1,408
Inventories, net	1,411	1,398	1,344
Deferred tax assets	152	182	140
Other receivables and assets	531	610	785
Total current assets	5,611	5,440	5,627
Goodwill	221	223	264
Other intangible assets, net	224	227	291
Property, plant and equipment, net	6,175	6,412	7,442
Long-term deferred tax assets	55	53	59
Investments and other non-current assets	153	137	117
	6,828	7,052	8,173
Total assets	12,439	12,492	13,800
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>			
Current liabilities:			
Bank overdrafts	11	48	58
Current portion of long-term debt	1,522	1,527	133
Trade accounts payable	965	987	1,352
Other payables and accrued liabilities	642	712	776
Deferred tax liabilities	7	9	17
Accrued income tax	152	163	176
Total current liabilities	3,299	3,446	2,512
Long-term debt	269	263	1,767
Reserve for pension and termination indemnities	270	261	285
Long-term deferred tax liabilities	55	69	63
Other non-current liabilities	16	20	15
	610	613	2,130
Total liabilities	3,909	4,059	4,642
Commitment and contingencies			
Minority interests	50	50	48
Common stock (preferred stock: 540,000,000 shares authorized, not issued; common stock: Euro 1.04 nominal value, 1,200,000,000 shares authorized, 907,824,279 shares issued, 894,424,279 shares outstanding)	1,153	1,153	1,150
Capital surplus	1,967	1,953	1,924
Accumulated result	5,427	5,244	5,268
Accumulated other comprehensive income	281	381	1,116
Treasury stock	-348	-348	-348
Shareholders' equity	8,480	8,383	9,110
Total liabilities and shareholders' equity	12,439	12,492	13,800