Financial statements as of December 31, 2009

Balance Sheet

(Thousands of Euro)	Notes	December 31, 2009		
ASSETS				
Non-current assets				
Tangible assets	(1)	8		
Intangible assets	(2)	1		
Deferred tax assets	(3)	206		
Totale non-current assets		215		
Current assets				
Inventories	(4)	172		
Trade receivables	(5)	1,368		
Other current assets	(6)	3		
Cash and cash equivalents	(7)	155		
Total current assets		1,698		
Total assets		1,913		
LIABILITIES AND QUOTAHOLDER'S EQUITY				
Quota Capital		1,550		
Reserves		(3)		
Net Income (loss) for the year		(546)		
Total Quotaholder's Equity	(8)	1,000		
Non-current liabilities				
Total non-current liabilities		0		
Current liabilities				
Trade payables	(9)	863		
Other current liabilities	(10)	50		
Current tax liabilities				
Total current liabilities		913		
Total liabilities		913		
Total liabilities and		- 0		
quotaholder's equity		1,913		

Income Statement

Thousands of Euro	Notes	2009	
Net Sales	(11)	1,531	
Cost and expenses			
Cost of sales	(12)	(989)	
General and administrative expenses	(13)	(21)	
Selling expenses	(14)	(1,273)	
Extraordinary (expense) / income, net		-	
Total costs and expenses		(2,283)	
Operating Profit	(752)		
Interest expenses, net	(9)		
Income before taxes		(752)	
Income taxes	(15)	206	
Net income (loss) for the period		(546)	2.5

Statement of cash flows

Net profit for the year Adjustment to reconcile net income to net cash provided by operating activity Amortization of intangible assets Depreciation of tangible assets Provision for retirement benefit Other provision Changes in operating assets and liabilities Inventories Inventories Inventories Other current assets Cash flow from operating activities (1,368) Other current liabilities Cash flow from investing activities (1,382) Cash flow from investing activities (1368) Other current liabilities Other operating activities (1,382) Cash flow from investing activities (1372) Other operating activities (1,382) Cash flow from investing activities
Adjustment to reconcile net income to net cash provided by operating activity Amortization of intangible assets Depreciation of tangible assets Provision for retirement benefit Other provision Changes in operating assets and liabilities Inventories (172 Deferred tax assets (206 Trade receivables (1,368 Other current assets (3 Receivables for current taxes Trade payables (3 Current tax liabilities (3 Current tax liabilities (3 Current tax liabilities (1,382 Purchases of fixed assets (9 Purchases of intangible assets (1 Movements in equity reserves (3
Adjustment to reconcile net income to net cash provided by operating activity Amortization of intangible assets Depreciation of tangible assets Provision for retirement benefit Other provision Changes in operating assets and liabilities Inventories (172 Deferred tax assets (206 Trade receivables (1,368 Other current assets (3 Receivables for current taxes Trade payables (3 Current tax liabilities (3 Current tax liabilities (3 Current tax liabilities (1,382 Purchases of fixed assets (9 Purchases of intangible assets (1 Movements in equity reserves (3
provided by operating activity Amortization of intangible assets Depreciation of tangible assets Provision for retirement benefit Other provision Changes in operating assets and liabilities Inventories Deferred tax assets (206 Trade receivables Other current assets Receivables for current taxes Trade payables Other current liabilities Other current liabilities Other non- current assets and liabilities Cash flow from operating activities Purchases of fixed assets Purchases of intangible assets Movements in equity reserves (3 (4 (5) (6) (7) (7) (7) (7) (8) (8) (8) (9) (1) (1) (1) (1) (1) (1) (2) (3) (4) (5) (6) (6) (7) (7) (8) (8) (9) (9) (1) (1) (1) (1) (1) (2) (3) (4) (5) (6) (6) (7) (7) (8) (8) (9) (9) (1) (1) (1) (1) (1) (2) (3) (4)
Depreciation of tangible assets Provision for retirement benefit Other provision Changes in operating assets and liabilities Inventories Deferred tax assets (206 Trade receivables Other current assets Receivables for current taxes Trade payables Other current liabilities Other current liabilities Other non- current assets and liabilities Current tax liabilities Other non- current assets and liabilities Cash flow from operating activities Purchases of fixed assets Purchases of intangible assets Movements in equity reserves (37 (47 (58 (69 (79 (79 (79 (79 (79 (79 (79
Provision for retirement benefit Other provision Changes in operating assets and liabilities Inventories Inventories Deferred tax assets (206 Trade receivables Other current assets Receivables for current taxes Trade payables Other current liabilities Other current liabilities Other non- current assets and liabilities Other non- current assets and liabilities Cash flow from operating activities Purchases of fixed assets Purchases of intangible assets Movements in equity reserves (172 (206 (1,368 (1,368 (3) (3) (4) (3) (4) (4) (5) (6) (7) (7) (7) (7) (7) (7) (7) (7) (7) (7
Other provision Changes in operating assets and liabilities Inventories (206 Deferred tax assets (206 Trade receivables (1,368 Other current assets (3 Receivables for current taxes Trade payables (860 Other current liabilities (500 Current tax liabilities (500 Other non- current assets and liabilities (1,382) Purchases of fixed assets (9 Purchases of intangible assets (1) Movements in equity reserves (3)
Changes in operating assets and liabilities Inventories (172 Deferred tax assets (206 Trade receivables (1,368 Other current assets (3 Receivables for current taxes Trade payables (86) Other current liabilities (50) Current tax liabilities (1,382 Other non- current assets and liabilities Cash flow from operating activities (1,382 Purchases of fixed assets (9 Purchases of intangible assets (1) Movements in equity reserves (3)
Inventories (172 Deferred tax assets (206 Trade receivables (1,368 Other current assets (3 Receivables for current taxes Trade payables (500) Other current liabilities (500) Current tax liabilities (500) Other non-current assets and liabilities Cash flow from operating activities (1,382) Purchases of fixed assets (9 Purchases of intangible assets (1) Movements in equity reserves (3)
Deferred tax assets Trade receivables Other current assets Receivables for current taxes Trade payables Other current liabilities Other current liabilities Current tax liabilities Other non- current assets and liabilities Cash flow from operating activities Purchases of fixed assets Purchases of intangible assets Movements in equity reserves (206 (1,368 (3) (3) (4) (5) (6) (7) (6) (7) (7) (8) (8) (9) (9) (1) (1) (1) (1) (1) (1
Trade receivables Other current assets Receivables for current taxes Trade payables Other current liabilities Other current liabilities Other non- current assets and liabilities Cash flow from operating activities Purchases of fixed assets Purchases of intangible assets Movements in equity reserves (1,368 (3 (3 (3 (3 (3 (3 (3 (3 (3 (
Other current assets Receivables for current taxes Trade payables Other current liabilities Current tax liabilities Other non- current assets and liabilities Cash flow from operating activities Purchases of fixed assets Purchases of intangible assets Movements in equity reserves (3 (3 (3 (3 (3 (3 (3 (3 (3 (
Receivables for current taxes Trade payables Other current liabilities Current tax liabilities Other non- current assets and liabilities Cash flow from operating activities Purchases of fixed assets Purchases of intangible assets Movements in equity reserves (3
Trade payables Other current liabilities Current tax liabilities Other non- current assets and liabilities Cash flow from operating activities Cash flow from operating activities Purchases of fixed assets Purchases of intangible assets Movements in equity reserves (3
Other current liabilities Current tax liabilities Other non- current assets and liabilities Cash flow from operating activities Purchases of fixed assets Purchases of intangible assets Movements in equity reserves (3
Current tax liabilities Other non- current assets and liabilities Cash flow from operating activities (1,382) Purchases of fixed assets Purchases of intangible assets Movements in equity reserves (3)
Other non- current assets and liabilities Cash flow from operating activities (1,382) Purchases of fixed assets Purchases of intangible assets Movements in equity reserves (3)
Cash flow from operating activities (1,382) Purchases of fixed assets (9) Purchases of intangible assets (1 Movements in equity reserves (3)
Purchases of fixed assets (9 Purchases of intangible assets (1 Movements in equity reserves (3
Purchases of intangible assets Movements in equity reserves (3
Purchases of intangible assets Movements in equity reserves (3
Movements in equity reserves (3
Cash flow from investing activities (13
Overto comittel meid in housthe country lading
Quota capital paid in by the quotaholder 1,550
Dividends assigned to quotaholder
Cash flow from financing activities 1,556
Increase (decrease) in cash and cash equivalents 15:
Cash and cash equivalents at beginning of the year
Cash and cash equivalents at the end of the year 15:

Statement of changes in quotaholder's equity

(Thousands of Euro)	Quota Capital	Legal Reserve	Other reserves	Income (loss) for the year	Total Quotaholder's Equity
Balances at December 31, 2008	-	-	-	•	-
Quota capital increase paid by the quotaholder Dividends assigned to quotaholder	1,550				1,550
Quota capital increase expenses debited directly to equity			(3)		(3)
Net Income (loss) for the year ended December 31, 2009				(546)	(546)
Balances at December 31, 2009	1,550	-	(3)	(546)	1,000